



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
NOTICE OF MEETING
Finance Committee

NOTICE IS HEREBY GIVEN by the undersigned, as the Finance Committee Chair of the Southern California Public Power Authority; that a regular meeting of the Finance Committee is to be held as follows:

Date: Monday, April 7, 2025
Time: 10:30 A.M.
Place: Southern California Public Power Authority
1160 Nicole Court
Glendora, CA 91740

The meeting will also be conducted by teleconference from:

Imperial Irrigation District
333 E. Barioni Blvd.
Imperial, CA 92251

Members of the public may attend the meeting in person at any of the above locations or access the meeting using the following link or call-in number:

Zoom: [Join Meeting](#)
Meeting ID: 849 5145 0843
Passcode: 799337
Call in Number: (888) 788-0099

SCPPA, upon request, will provide reasonable accommodation to the disabled to ensure equal access to its meetings. To ensure availability, such request should be made 72 hours in advance by contacting SCPPA at (626) 793-9364 or administration@scppa.org during business hours.

The following matters are the business to be transacted and considered by the Committee.

1. Opportunity for the Public to Address the Committee

Members of the public may address the Committee at this time on any agenda item or an item of general interest, provided that item is within the subject matter jurisdiction of the Committee. Comments from the public shall be limited to three (3) minutes unless additional time is approved by the Committee.

2. Consent Calendar

All matters listed under the Consent Calendar are considered to be routine and will all be enacted by one motion. There will be no separate discussion of these items prior to the time the Committee votes on the motion, unless one or more Committee members, staff, or a member of the public requests that specific items be discussed and/or removed for separate discussion or action. The Committee will be asked to consider recommending that the following documents and reports be forwarded to the Board of Directors (Board) for receipt and filing.

A. Minutes of the March 3, 2025 Finance Committee meeting

B. Investment Report for the month ended February 28, 2025

C. Administrative & General Expense (A&G) Budget Comparison Report for the month ended February 28, 2025

3. Financial Statements

The Committee will review the Financial Statements for the quarter ended December 31, 2024. The Committee will be asked to recommend forwarding the Financial Statements to the Board for receipt and filing.

4. Project Budget Comparison Report

The Committee will review the Project Budget Comparison Report for the quarter ended December 31, 2024. The Committee will be asked to recommend forwarding the report to the Board for receipt and filing.

5. San Juan Reclamation and Decommissioning Annual Funding Status Reports

The Committee will review the 2024 San Juan Reclamation and Decommissioning Annual Funding Status Reports. The Committee will be asked to recommend forwarding the reports to the Board for receipt and filing.

6. Southern Transmission System (STS) Renewal Project Revenue Bonds

The Committee will receive an update on the financing plan for the issuance of the third tranche of revenue bonds for the STS Renewal Project.

7. Renewable Energy Prepayment

The Committee will receive an update on the proposed financing of a new renewable energy prepayment.

8. Canyon Power Project Refunding Revenue Bonds

The Committee will receive an update on the refinancing of the Canyon Power Project outstanding Refunding Revenue Bonds. The Committee will also review and be asked to consider recommending to the Board the adoption of a Resolution authorizing the issuance of refunding revenue bonds and various agreements relating to the refunding revenue bonds.

9. Market and Variable Rate Demand Obligation (VRDO) Update

The Committee will receive a market update and VRDO status report from PFM Financial Advisors.

10. Unsolicited Proposals

The Committee will review a summary of the unsolicited proposals that have been received from investment bankers.

11. Fiscal Year 2025-26 Budget

The Committee will review and comment on the proposed fiscal year 2025-26 budget for projects and administrative and general expenses.

12. Committee Member and Staff Comments

The Committee members and staff will be given the opportunity to bring up informational items and/or suggest topics for future Committee meetings.

Dated: April 2, 2025

DocuSigned by:

Richard Corbi

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Richard Corbi
Finance Committee Chair
Southern California Public Power Authority



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

1160 NICOLE COURT
GLEN DORA, CA 91740
(626) 793-9364 – FAX: (626) 793-9461
WWW.SCPPA.ORG

MINUTES OF THE REGULAR MEETING OF THE FINANCE COMMITTEE OF SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

The meeting of the Finance Committee was held on **March 3, 2025**, at the SCPPA Glendora office and by teleconference from Azusa Light and Water, Banning Electric Utility, Burbank Water and Power, Imperial Irrigation District, Los Angeles Department of Water and Power and Riverside Public Utilities. The meeting commenced at 10:30 A.M. and adjourned at 11:07 A.M.

Mr. Corbi (Committee Chair) took attendance. **Committee members/Alternate Committee members present for the Finance Committee Meeting were:** Brian Beelner (*Anaheim*); Daniel Smith (*Azusa-Teleconference joined at 10:35 am*); Jim Steffens (*Banning-Teleconference*); Joseph Lillio (*Burbank-Teleconference*); Ren Zhang (*Colton-joined at 10:37 am*); Adrine Isayan (*Glendale*); Belen Valenzuela (*IID-Teleconference*); Peter Huynh (*LADWP-Teleconference*); Lynne Chaimowitz (*Pasadena*); Brian Seinturier (*Riverside-Teleconference*); and Richard Corbi (*Vernon*).

Others attendees were: Herman Leung (*Pasadena*); Huitzilo Arriaga (*Pasadena-Teleconference*); Kristina Bernal (*Riverside-Teleconference*); Victor Hsu (*Norton Rose Fulbright*); Mike Berwanger (*PFM Financial Advisors*), Louise Houghton, and Jim Carbone (*PFM Financial Advisors-Teleconference*); Grace Mao and Francisco Olivares-Ortiz (*LADWP/SCPPA-LA*); John Equina and Houbert Yousef (*LADWP/SCPPA-LA-Teleconference*); Daniel Garcia, Aileen Ma, Charles Guss, Christine Godinez, Armando Arballo, Guadalupe Robles, Anna Mendoza and Maggie Wang (*SCPPA*).

1. Opportunity for the Public to Address the Committee

Mr. Corbi invited any members of the public to provide comments. No public comments were made.

2. Consent Calendar

Mr. Corbi presented the Consent Calendar to the Committee for consideration. The Committee recommended forwarding the following report to the Board of Directors (Board) for receipt and filing.

- A. Minutes of the February 3, 2025 Finance Committee meeting
- B. Investment Report for the month ended January 31, 2025
- C. Administrative & General Expense (A&G) Budget Comparison Report for the month ended January 31, 2025.

Moved By: Brian Beelner
Seconded By: Richard Corbi

The following roll call vote was taken:

	Yes	No	Present, Not Voting	Absent
Anaheim	X			
Azusa				X
Banning	X			
Burbank	X			
Colton				X
Glendale	X			
IID	X			
LADWP	X			
Pasadena	X			
Riverside	X			
Vernon	X			

3. Southern Transmission System (STS) Renewal Project Revenue Bonds

Mr. Berwanger (PFM Financial Advisors) provided the Committee with an update on the financing plan for the issuance of the third tranche of revenue bonds for the STS Renewal Project, including the updated financing schedule.

4. Renewable Energy Prepayment

Mr. Berwanger updated the Committee on the financing schedule for the proposed new renewable energy prepayment. Ms. Ma also advised the Committee that the renewable energy prepayment remains open to all Members and encouraged those interested or considering joining to reach out.

5. Canyon Power Project Refunding Revenue Bonds

Mr. Beelner provided the Committee with an update on the refinancing of the Canyon Power Project outstanding Refunding Revenue Bonds.

6. Market and Variable Rate Demand Obligation (VRDO) Update

Mr. Berwanger provided the Committee with a market update and VRDO status report.

7. Unsolicited Proposals

Mr. Berwanger provided the Committee with a summary of unsolicited proposals received from investment bankers.

8. Committee Member and Staff Comments

The Committee members and staff were given the opportunity to bring up informational items and/or suggest topics for future Committee meetings. Ms. Ma informed the Committee that a few SCPPA staff and Members recently attended the APPA Legislative Rally in Washington D.C., where tax-exempt municipal bonds were discussed. The Department of Treasury is interested in having information on the impact on ratepayers for the next 10 years if tax-exempt municipal bonds are no longer available as a financing tool. Ms. Ma will reach out to each utility to gather the information if available.

**THE NEXT FINANCE COMMITTEE MEETING
WILL BE APRIL 7, 2025.**

DRAFT



Southern California Public Power Authority
1160 Nicole Court
Glendora, CA 91740
(626) 793-9364

March 31, 2025

Mr. Daniel E Garcia
Executive Director
Southern California Public Power Authority
1160 Nicole Court
Glendora, California 91740

Dear Mr. Garcia:

Enclosed is the **February 2025 Investment Report** for the Palo Verde, Southern Transmission System (STS), Southern Transmission System Renewal, San Juan, Magnolia Power, Natural Gas, Natural Gas Prepaid, Mead-Adelanto, Mead-Phoenix, Don A. Campbell/Wild Rose Geothermal, Don A. Campbell 2 Geothermal, Canyon Power, Pebble Springs Wind, Tieton Hydropower, MWD Hydro, Linden Wind, Clean Energy, Milford Wind I, Milford Wind II, Windy Point/Flats, Ameresco, Apex Power, Copper Mountain Solar 3, Columbia 2 Solar, Eland 1, Eland 2, Heber 1 Geothermal, Ormat No. Nevada Geothermal, Ormesa Geothermal, ARP – Loyaltan Biomass, Springbok 1 Solar, Springbok 2 Solar, Springbok 3 Solar, Kingbird Solar, Summer Solar, Astoria 2 Solar, Antelope Big Sky Ranch, Antelope DSR 1, Antelope DSR 2, Puente Hills Landfill Gas, Whitegrass No. 1 Geothermal, Star Peak Geothermal, Desert Harvest II, Roseburg Biomass, Red Cloud Wind, Coso Geothermal, Mammoth Casa Diablo IV, and Daggett Solar Power 2 Projects; and for the Project Stabilization, San Juan Mine Reclamation Trust, San Juan Decommissioning Trust, and the SCPPA Decommissioning Trust Funds. The Portfolios for the Projects and Funds included in the Investment Report are in compliance with the SCPPA Investment Policy.

During the month of February, the Investment Group coordinated variable debt service payments of \$347,319 for the Magnolia Power, Linden Wind and Canyon Power Projects. Net swap payments of \$487,620 were made in accordance with the Interest Swap agreements for Canyon Power, Magnolia Power, and Natural Gas Prepaid Projects. The net commodity swap receipt for the Natural Gas Prepaid Project was \$958,033.

\$116.2 million of cash and maturities were invested in the various SCPPA project trust funds. Assets managed by the Investment Group for these funds had a market value of \$1.31 billion as of February 28, 2025, with an average yield of 4.3%. Total interest earned on the project funds for the month was \$4.3 million and year to date was \$47.1 million.

Based upon anticipated expenditures for each Project and required receipts from each Participant, SCPPA believes that it will be able to meet all its expenditure requirements for the next six months.

Sincerely,


GRACE MAO

Manager of Finance
Los Angeles Department of Water & Power

The Members of Southern California Public Power Authority work together to power sustainable communities.



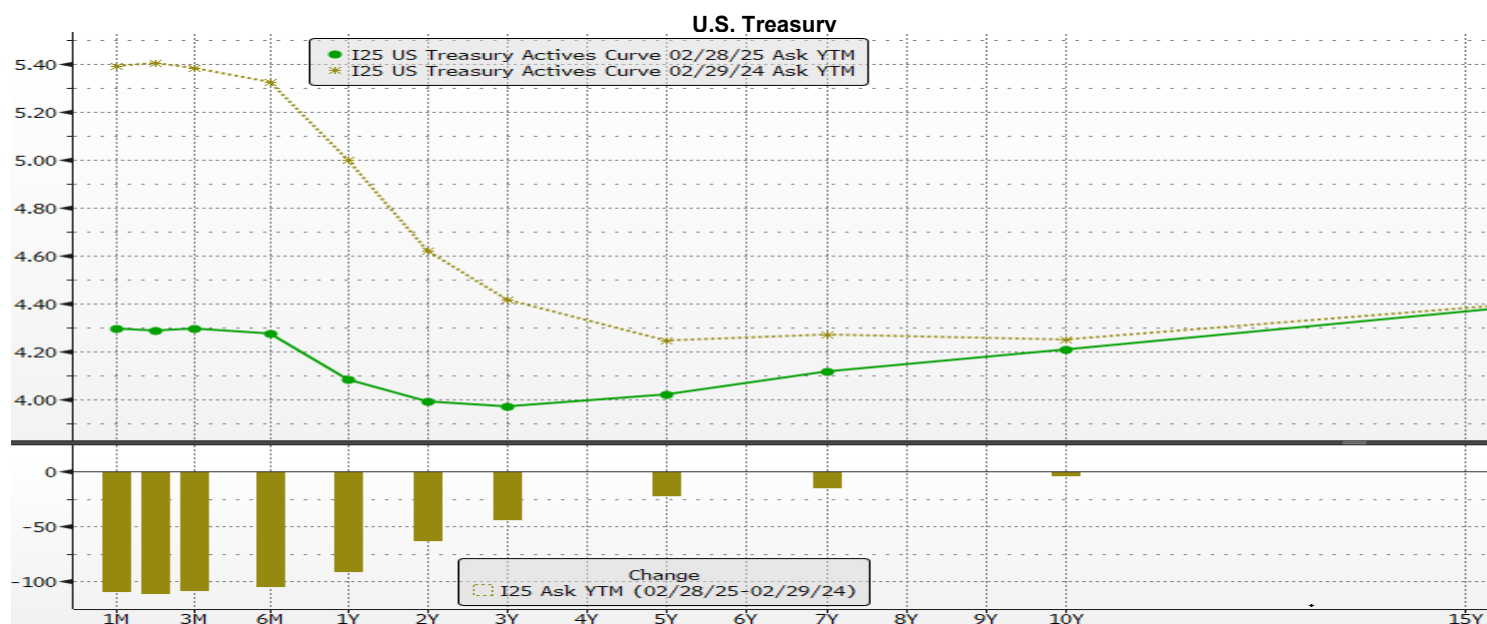
Monthly Investment Report February 28, 2025

Projects	Portfolio Yield	Investment Cost	Carrying Value	Market Value	Portfolio Life ²	Cost of Capital ³
Palo Verde	4.39%	37,335,145	37,390,421	37,389,396	0.28	N/A
San Juan	4.41%	1,692,524	1,694,674	1,694,987	0.12	N/A
Magnolia	4.45%	63,214,822	63,443,345	63,448,757	0.22	2.97%
STS	4.37%	25,897,059	25,975,844	25,975,519	0.35	4.70%
STS Renewal	4.47%	458,820,006	461,040,206	460,991,251	0.88	4.01%
Mead-Phoenix	4.34%	2,920,558	2,927,368	2,927,139	0.14	2.53%
Mead-Adelanto	4.33%	4,723,049	4,734,899	4,734,895	0.11	2.53%
Natural Gas	4.58%	50,827,826	50,851,674	50,833,100	0.22	6.06%
Natural Gas Prepaid ¹	4.84%	21,356,738	21,356,738	21,358,597	8.96	5.09%
Canyon Power	4.41%	23,522,673	23,606,912	23,605,743	0.25	2.74%
Apex Power	4.36%	41,856,696	41,999,661	41,995,218	0.39	4.32%
SCPPA Decomm Trust Fund	3.75%	197,424,816	197,606,297	195,759,749	1.07	N/A
Project Stabilization Fund	4.57%	151,036,021	151,309,420	151,341,928	0.79	N/A
Tieton	4.35%	4,342,612	4,361,211	4,361,211	0.29	2.67%
Clean Energy	4.51%	25,920,582	25,920,582	25,920,582	2.04	N/A
Linden Wind	4.45%	12,271,748	12,325,795	12,323,122	0.72	3.15%
Milford Wind 1	4.34%	12,656,529	12,691,627	12,693,032	0.28	5.08%
Milford Wind 2	4.32%	7,675,941	7,714,870	7,714,793	0.25	1.05%
Windy Point Flats	4.33%	27,525,085	27,668,460	27,669,353	0.21	3.55%
Pwr Purchase Agreements Combined	3.80%	121,652,173	121,993,552	121,081,511	0.06	N/A
San Juan Reclaim Trust Fund	3.98%	18,134,412	18,202,304	18,150,383	0.50	N/A
San Juan Decomm Trust Fund	4.38%	2,487,110	2,491,952	2,491,820	0.24	N/A

¹ Weighted average remaining portfolio life for NG Prepaid includes GICs with AGL.

² In years

³ Cost of capital as of January 31, 2024 as provided by PFM.



Tenor	I25 Ask YTM US Treasury Actives Curve		I25 Ask YTM (Change) 02/28/25-02/29/24
	02/28/25	02/29/24	
1M	4.293	5.390	-109.70
2M	4.287	5.402	-111.50
3M	4.294	5.380	-108.60
6M	4.272	5.321	-104.90
1Y	4.082	4.998	-91.60
2Y	3.989	4.619	-63.00
3Y	3.696	4.415	-44.50
5Y	4.019	4.245	-22.60



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

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MEMO

To: SCPPA Finance Committee

From: Aileen Ma, Chief Financial & Administrative Officer

Date: April 7, 2025

Re: **FY 2024-25 Administrative & General (A&G) Expense Budget to Actual Comparison Report – February 2025**

As of February 28, 2025, total A&G expenditures were \$6,395,016, which was \$555,287 or 8.0% under the year-to-date budget.

Total Indirect A&G expenditures were \$3,515,856, which was \$285,110 or 7.5% under budget. The under budget was primarily due to the timing of expenditures and invoices from vendors and consultants. The under budget was partially offset by higher than expected office expenses and premiums for worker's compensation and liability insurance.

Total Direct A&G expenditures were \$2,879,160, which was \$270,177 or 8.6% under budget. The under budget was primarily due to the timing of expenditures for legal services and trustee fees and savings in agent billable costs due to personnel vacancy. The under budget was partially offset by other professional services for audit expenses relating to the Magnolia Power Project and Tieton Hydropower Project Operating Agents. Audit fees for SCPPA's fiscal year 2023-24 financial report were also slightly over budget due to the addition of the Clean Energy Project to the financial report. While the audit fees for the Clean Energy Project were not included in the A&G budget, the audit fees were included in the Clean Energy Project's fiscal year 2024-25 project budget that was approved by the SCPPA Board of Directors on September 19, 2024.

Southern California Public Power Authority
 FY 2024-25 Administrative & General (A&G) Expense Budget to Actual
 February 28, 2025

	ANNUAL BUDGET FY 2024-2025	YTD BUDGET 02/28/2025	YTD ACTUAL 02/28/2025	Under / (Over) Budget	% Variance
Salaries	\$ 3,039,700	\$ 2,026,468	\$ 2,007,807	\$ 18,661	0.9%
Employee Benefits	838,300	615,700	510,547	105,153	17.1%
Office Building Costs	154,590	103,066	102,637	429	0.4%
Office Equipment and IT	110,290	83,582	75,352	8,230	9.8%
Office Expenses	61,400	41,732	44,091	(2,359)	-5.7%
Insurance	164,000	147,268	159,582	(12,314)	-8.4%
Meeting Expense	37,500	25,000	22,114	2,886	11.5%
Travel and Conferences	52,000	34,664	21,379	13,285	38.3%
Staff Training/Development	26,000	17,332	6,749	10,583	61.1%
Memberships and Dues	26,010	2,906	1,607	1,299	44.7%
Subscriptions	20,760	15,052	9,277	5,775	38.4%
Gov't Affairs (Sacramento Office)	184,530	114,462	92,502	21,960	19.2%
Legislative Advocacy	368,000	258,668	243,202	15,466	6.0%
Regulatory Advocacy	220,000	146,668	144,370	2,298	1.6%
General Legal Services	140,000	93,336	44,892	48,444	51.9%
Auditing Services	4,930	4,930	4,930	-	0.0%
Consulting & Other Services	69,500	46,332	9,306	37,026	79.9%
Financial Advisor	90,000	60,000	52,500	7,500	12.5%
Budget Contingency	140,190	-	-	-	0.0%
Subtotal	\$ 5,747,700	\$ 3,837,166	\$ 3,552,844	\$ 284,322	7.4%
Glendora Project Accounting - Direct A&G	(54,300)	(36,200)	(36,988)	788	-2.2%
TOTAL INDIRECT A&G	\$ 5,693,400	\$ 3,800,966	\$ 3,515,856	\$ 285,110	7.5%
Outside Counsels	\$ 456,000	\$ 304,000	\$ 180,712	\$ 123,288	40.6%
Auditing Services	365,260	365,260	370,070	(4,810)	-1.3%
Consulting & Other Services	35,500	23,668	25,702	(2,034)	-8.6%
Project Travel Costs	18,350	12,234	3,501	8,733	71.4%
WREGIS Fees	18,160	12,108	6,499	5,609	46.3%
Agent Billable Costs	3,074,300	2,049,533	1,959,740	89,793	4.4%
Trustee Fees	335,750	223,833	174,448	49,386	22.1%
Rating Agency Fees	150,500	122,500	121,500	1,000	0.8%
Subtotal	\$ 4,453,820	\$ 3,113,137	\$ 2,842,172	\$ 270,965	8.7%
Glendora Project Accounting	54,300	36,200	36,988	(788)	-2.2%
TOTAL DIRECT A&G	\$ 4,508,120	\$ 3,149,337	\$ 2,879,160	\$ 270,177	8.6%
TOTAL A&G EXPENSES	\$ 10,201,520	\$ 6,950,303	\$ 6,395,016	\$ 555,287	8.0%



**Southern California
Public Power Authority
Combined Financial Statements
December 31, 2024 and 2023
(Unaudited)**

**Southern California Public Power Authority
 Combined Financial Statements (Unaudited)
 Table of Contents**

	Pages
Management’s Discussion and Analysis	3
Summary of Financial Condition and Changes in Net Position Combined All Projects.....	4
Combined Financial Statements:	
Combining Statements of Net Position Ending December 31, 2024 and 2023.....	5-14
Combining Statements of Revenues, Expenses and Changes in Net Position for the Six Months Ended December 31, 2024 and 2023	15-24
Combining Statements of Cash Flows for the Six Months Ended December 31, 2024 and 2023.....	25-34
Supplemental Information:	
PPAs Combining Statements of Net Position as of December 31, 2024 and 2023.....	35-38
PPAs Combining Statements of Revenues, Expenses and Changes in Net Position for the Six Months Ended December 31, 2024 and 2023	39-42
PPAs Combining Statements of Cash Flows for the Six Months Ended December 31, 2024 and 2023.....	43-46

Southern California Public Power Authority

Combined Financial Statements for the Quarter Ended December 31, 2024

The Authority's net position increased by \$35 million mainly due to an increase in assets and deferred outflows of resources of \$1,070 million and an increase in liabilities and deferred inflows of resources of \$1,035 million.

Assets and deferred outflows of resources increased primarily due to:

- Construction costs incurred in the Southern Transmission System Renewal Project (STSR) and ongoing capital expenditures in Palo Verde, Magnolia Power, and Apex Projects,
- One-time prepayment for the purchase of electricity in the Clean Energy Project (CEP),
- The increase in investments, cash and cash equivalents from the issuance of the STSR 2024-1 and CEP 2024A Revenue Bonds;

The increase was partially offset by the scheduled depreciation in the generation and transmission projects and scheduled depletion in the Natural Gas Reserve projects, and the scheduled amortization of prepaid assets in Windy Point/Flats, Milford I and II, and Prepaid Natural Gas projects.

Liabilities and deferred inflows of resources increased primarily due to:

- The increase in long-term debt due to the issuances of the STSR 2024-1 and CEP 2024A Revenue Bonds,
- The increase in accrued interest in CEP and STSR Projects;

The increase was partially offset by:

- The release of deferred credits to offset major maintenance construction costs in the Magnolia Power Project,
- The decrease in accounts payable in STSR and various Power Purchase Agreements (PPAs), and project over billings.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Summary of Financial Condition and Changes in Net Position
Combined All Projects
(Amounts in Thousands)

	DECEMBER	
	2024	2023
Assets		
Net utility plant	\$ 1,810,105	\$ 1,435,974
Net lease asset	6,439	6,974
Investments	1,194,035	1,015,588
Cash and cash equivalents	274,680	291,259
Prepaid and other assets	<u>1,094,488</u>	<u>548,868</u>
Total assets	<u>4,379,747</u>	<u>3,298,663</u>
Deferred outflows of resources	<u>70,008</u>	<u>81,391</u>
Total assets and deferred outflows of resources	<u>\$ 4,449,755</u>	<u>\$ 3,380,054</u>
Liabilities		
Noncurrent liabilities		
Long-term debt	\$ 3,349,952	\$ 2,240,134
Long-term lease Liabilities	6,947	7,392
Fair value of derivative instruments	3,822	5,732
Notes payable, other and net pension liabilities	3,210	2,930
Advances from participants	11,273	12,243
Reclamation and decommissioning obligation	<u>248,835</u>	<u>241,159</u>
Total noncurrent liabilities	<u>3,624,039</u>	<u>2,509,590</u>
Current liabilities		
Debt due within one year	134,685	156,605
Current portion of long-term lease liabilities	269	256
Notes payable and other liabilities due within one year	15,887	40,170
Advances from participants due within one year	90,898	96,241
Accrued interest	67,576	43,826
Accounts payable and accruals	<u>156,560</u>	<u>210,641</u>
Total current liabilities	<u>465,875</u>	<u>547,739</u>
Deferred inflows of resources	<u>20,325</u>	<u>18,356</u>
Total liabilities and deferred inflows of resources	<u>4,110,239</u>	<u>3,075,685</u>
Net position		
Net investment in capital assets	(463,282)	(263,696)
Restricted	897,313	619,804
Unrestricted	<u>(94,515)</u>	<u>(51,739)</u>
Total net position	<u>339,516</u>	<u>304,369</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 4,449,755</u>	<u>\$ 3,380,054</u>
Revenues, Expenses and Changes in Net Position		
Operating revenues	\$ 535,047	\$ 576,846
Operating expenses	<u>(507,614)</u>	<u>(489,056)</u>
Operating income	27,433	87,790
Investment and other income	25,869	23,312
Derivative gain (loss)	(258)	2,850
Other interest and debt expense	<u>(36,466)</u>	<u>(28,193)</u>
Net non-operating revenues (expenses)	<u>(10,855)</u>	<u>(2,031)</u>
Change in net position	16,578	85,759
Net position - beginning of year	310,811	212,198
Net contributions/(distributions) by participants	<u>12,127</u>	<u>6,412</u>
Net position - end of period	<u>\$ 339,516</u>	<u>\$ 304,369</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
ASSETS					
Noncurrent assets					
Net utility plant	\$ 233,391	\$ -	\$ 115,614	\$ 163,229	\$ 218,711
Net lease asset	-	-	2,920	1,595	-
Investments - restricted	208,821	20,809	38,174	9,353	21,142
Investments - unrestricted	7,910	2,000	2,500	-	2,965
Advance to IPA - restricted	-	-	-	-	-
Fair value of derivative instruments	-	-	1,460	-	-
Regulatory asset	-	-	-	-	-
Prepaid and other assets	-	-	-	-	-
Total noncurrent assets	<u>450,122</u>	<u>22,809</u>	<u>160,668</u>	<u>174,177</u>	<u>242,818</u>
Current assets					
Cash and cash equivalents - restricted	5,406	-	12,016	2,666	3,179
Cash and cash equivalents - unrestricted	7,774	114	7,267	9,588	18,771
Interest receivable	2,189	150	302	39	98
Accounts receivable	2,762	8	1,964	7	757
Materials and supplies	12,848	-	11,978	806	6,053
Prepaid and other assets	666	24	578	29	490
Total current assets	<u>31,645</u>	<u>296</u>	<u>34,105</u>	<u>13,135</u>	<u>29,348</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized loss on refunding	-	-	7,781	18,602	-
Reclamation and decommissioning obligation	29,209	-	-	-	5,223
Accumulated decrease in fair value of hedging derivatives	-	-	382	308	-
Total deferred outflows of resources	<u>29,209</u>	<u>-</u>	<u>8,163</u>	<u>18,910</u>	<u>5,223</u>
Total assets and deferred outflows of resources	<u>\$ 510,976</u>	<u>\$ 23,105</u>	<u>\$ 202,936</u>	<u>\$ 206,222</u>	<u>\$ 277,389</u>
LIABILITIES					
Noncurrent liabilities					
Long-term debt	\$ -	\$ -	\$ 207,907	\$ 233,735	\$ 199,082
Long-term lease liabilities	-	-	3,042	1,726	-
Fair value of derivative instruments	-	-	1,729	-	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-	-
Advances from participants	-	-	-	-	-
Reclamation and decommissioning obligation	211,017	21,644	-	-	12,184
Total noncurrent liabilities	<u>211,017</u>	<u>21,644</u>	<u>212,678</u>	<u>235,461</u>	<u>211,266</u>
Current Liabilities					
Debt due within one year	-	-	11,905	13,695	12,915
Current portion of long-term lease liabilities	-	-	125	40	-
Notes payable and other liabilities due within one year	-	-	15,887	-	-
Advances from participants due within one year	-	-	23,296	2,465	26,097
Accrued interest	-	-	5,429	1,902	5,538
Accounts payable and accruals	8,310	525	3,118	9,720	11,447
Accrued property tax	1,257	-	-	-	-
Total current liabilities	<u>9,567</u>	<u>525</u>	<u>59,760</u>	<u>27,822</u>	<u>55,997</u>
Total liabilities	<u>220,584</u>	<u>22,169</u>	<u>272,438</u>	<u>263,283</u>	<u>267,263</u>
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	-	-	-	308	-
Deferred items related to pensions	-	-	-	-	-
Unamortized gain on refunding	-	-	-	8	7,044
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>316</u>	<u>7,044</u>
NET POSITION					
Net investment in capital assets	233,391	-	(96,663)	(65,778)	(331)
Restricted	34,495	-	17,842	7,680	-
Unrestricted	22,506	936	9,319	721	3,413
Total net position	<u>290,392</u>	<u>936</u>	<u>(69,502)</u>	<u>(57,377)</u>	<u>3,082</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 510,976</u>	<u>\$ 23,105</u>	<u>\$ 202,936</u>	<u>\$ 206,222</u>	<u>\$ 277,389</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
ASSETS					
Noncurrent assets					
Net utility plant	\$ 241,208	\$ -	\$ 121,535	\$ 172,307	\$ 229,476
Net lease asset	-	-	3,186	1,704	-
Investments - restricted	201,881	26,768	56,527	11,081	19,665
Investments - unrestricted	5,468	-	18,786	-	5,519
Advance to IPA - restricted	-	-	-	-	-
Prepaid and other assets	-	-	-	-	-
Total noncurrent assets	<u>448,557</u>	<u>26,768</u>	<u>200,034</u>	<u>185,092</u>	<u>254,660</u>
Current assets					
Cash and cash equivalents - restricted	4,752	-	8,967	3,869	7,251
Cash and cash equivalents - unrestricted	9,715	1,110	3,625	4,088	10,393
Interest receivable	1,641	225	476	47	37
Accounts receivable	3,917	-	795	148	-
Materials and supplies	12,317	-	11,572	806	6,001
Prepaid and other assets	579	36	334	29	5,142
Total current assets	<u>32,921</u>	<u>1,371</u>	<u>25,769</u>	<u>8,987</u>	<u>28,824</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized loss on refunding	-	-	9,100	20,462	-
Reclamation and decommissioning obligation	30,561	-	-	-	5,590
Accumulated decrease in fair value of hedging derivatives	-	-	5,627	466	-
Total deferred outflows of resources	<u>30,561</u>	<u>-</u>	<u>14,727</u>	<u>20,928</u>	<u>5,590</u>
Total assets and deferred outflows of resources	<u>\$ 512,039</u>	<u>\$ 28,139</u>	<u>\$ 240,530</u>	<u>\$ 215,007</u>	<u>\$ 289,074</u>
LIABILITIES					
Noncurrent liabilities					
Long-term debt	\$ -	\$ -	\$ 221,757	\$ 248,395	\$ 226,553
Long-term lease liabilities	-	-	1,677	466	-
Fair value of derivative instruments	-	-	3,292	1,807	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-	-
Advances from participants	-	-	-	-	-
Reclamation and decommissioning obligation	204,928	20,524	-	-	11,832
Total noncurrent liabilities	<u>204,928</u>	<u>20,524</u>	<u>226,726</u>	<u>250,668</u>	<u>238,385</u>
Current Liabilities					
Debt due within one year	-	-	11,325	13,560	11,205
Current portion of long-term lease liabilities	-	-	118	38	-
Notes payable and other liabilities due within one year	-	-	40,170	-	-
Advances from participants due within one year	-	5,958	22,329	3,716	23,458
Accrued interest	-	-	4,899	1,980	5,370
Accounts payable and accruals	7,984	779	5,976	6,044	10,521
Accrued property tax	1,830	-	-	-	-
Total current liabilities	<u>9,814</u>	<u>6,737</u>	<u>70,267</u>	<u>25,338</u>	<u>50,554</u>
Total liabilities	<u>214,742</u>	<u>27,261</u>	<u>296,993</u>	<u>276,006</u>	<u>288,939</u>
DEFERRED INFLOWS OF RESOURCES					
Regulatory liability	-	-	-	-	-
Deferred items related to pensions	-	-	-	-	-
Unamortized gain on refunding	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	241,208	-	(102,672)	(69,326)	(1,622)
Restricted	33,827	(160)	10,010	9,289	(14,790)
Unrestricted	22,262	1,038	21,649	(962)	16,547
Total net position	<u>297,297</u>	<u>878</u>	<u>(71,013)</u>	<u>(60,999)</u>	<u>135</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 512,039</u>	<u>\$ 28,139</u>	<u>\$ 240,530</u>	<u>\$ 215,007</u>	<u>\$ 289,074</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
ASSETS						
Noncurrent assets						
Net utility plant	\$ 27,254	\$ -	\$ -	\$ -	\$ 63,427	\$ -
Net lease asset	-	-	-	-	1,924	-
Investments - restricted	2,650	10,250	4,435	14,725	-	18,996
Investments - unrestricted	-	-	-	-	4,656	-
Advance to IPA - restricted	-	-	-	-	-	-
Fair value of derivative instruments	-	-	-	-	-	-
Regulatory asset	-	-	-	-	-	-
Prepaid and other assets	-	51,143	53,617	142,440	-	590,260
Total noncurrent assets	<u>29,904</u>	<u>61,393</u>	<u>58,052</u>	<u>157,165</u>	<u>70,007</u>	<u>609,256</u>
Current assets						
Cash and cash equivalents - restricted	1,530	1,556	25	100	340	1,518
Cash and cash equivalents - unrestricted	42	3,502	3,774	6,590	4,549	-
Interest receivable	4	62	10	26	7	76
Accounts receivable	455	2,519	-	1,026	-	3,473
Materials and supplies	-	-	-	-	-	-
Prepaid and other assets	4	5,843	4,351	13,735	30	5,178
Total current assets	<u>2,035</u>	<u>13,482</u>	<u>8,160</u>	<u>21,477</u>	<u>4,926</u>	<u>10,245</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred items related to pensions	-	-	-	-	-	-
Unamortized loss on refunding	-	-	-	-	2,412	-
Reclamation and decommissioning obligation	354	-	-	-	246	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-	-	-
Total deferred outflows of resources	<u>354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,658</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 32,293</u>	<u>\$ 74,875</u>	<u>\$ 66,212</u>	<u>\$ 178,642</u>	<u>\$ 77,591</u>	<u>\$ 619,501</u>
LIABILITIES						
Noncurrent liabilities						
Long-term debt	\$ 30,878	\$ 58,918	\$ 60,551	\$ 132,402	\$ 74,765	\$ 623,254
Long-term lease liabilities	-	-	-	-	2,179	-
Fair value of derivative instruments	-	-	-	-	-	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-	-	-
Advances from participants	-	-	-	-	-	-
Reclamation and decommissioning obligation	1,046	-	-	-	857	-
Total noncurrent liabilities	<u>31,924</u>	<u>58,918</u>	<u>60,551</u>	<u>132,402</u>	<u>77,801</u>	<u>623,254</u>
Current Liabilities						
Debt due within one year	2,915	11,675	7,300	21,830	-	550
Current portion of long-term lease liabilities	-	-	-	-	104	-
Notes payable and other liabilities due within one year	-	-	-	-	-	-
Advances from participants due within one year	202	2,770	250	1,000	6,028	-
Accrued interest	715	1,612	1,486	3,712	161	9,871
Accounts payable and accruals	32	4,756	1,560	5,305	1,740	4,861
Accrued property tax	-	-	-	357	138	-
Total current liabilities	<u>3,864</u>	<u>20,813</u>	<u>10,596</u>	<u>32,204</u>	<u>8,171</u>	<u>15,282</u>
Total liabilities	<u>35,788</u>	<u>79,731</u>	<u>71,147</u>	<u>164,606</u>	<u>85,972</u>	<u>638,536</u>
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-	-	-	-	-	-
Deferred items related to pensions	-	-	-	-	-	-
Unamortized gain on refunding	417	305	1,123	11,032	-	-
Total deferred inflows of resources	<u>417</u>	<u>305</u>	<u>1,123</u>	<u>11,032</u>	<u>-</u>	<u>-</u>
NET POSITION						
Net investment in capital assets	(6,956)	-	-	-	(9,286)	-
Restricted	2,776	-	-	-	-	-
Unrestricted	268	(5,161)	(6,058)	3,004	905	(19,035)
Total net position	<u>(3,912)</u>	<u>(5,161)</u>	<u>(6,058)</u>	<u>3,004</u>	<u>(8,381)</u>	<u>(19,035)</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 32,293</u>	<u>\$ 74,875</u>	<u>\$ 66,212</u>	<u>\$ 178,642</u>	<u>\$ 77,591</u>	<u>\$ 619,501</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

	GREEN POWER				
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project
ASSETS					
Noncurrent assets					
Net utility plant	\$ 28,752	\$ -	\$ -	\$ -	\$ 69,240
Net lease asset	-	-	-	-	2,084
Investments - restricted	2,280	15,165	4,439	3,437	3,626
Investments - unrestricted	-	-	-	-	-
Advance to IPA - restricted	-	-	-	-	-
Prepaid and other assets	-	62,820	62,314	169,890	-
Total noncurrent assets	<u>31,032</u>	<u>77,985</u>	<u>66,753</u>	<u>173,327</u>	<u>74,950</u>
Current assets					
Cash and cash equivalents - restricted	1,228	2,638	28	2,487	9,110
Cash and cash equivalents - unrestricted	1,040	3,356	4,420	7,712	3,658
Interest receivable	10	34	12	20	22
Accounts receivable	-	-	-	-	909
Materials and supplies	-	-	-	-	-
Prepaid and other assets	253	5,843	4,351	13,737	29
Total current assets	<u>2,531</u>	<u>11,871</u>	<u>8,811</u>	<u>23,956</u>	<u>13,728</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred items related to pensions	-	-	-	-	-
Unamortized loss on refunding	-	-	-	-	-
Reclamation and decommissioning obligation	376	-	-	-	269
Accumulated decrease in fair value of hedging derivatives	-	-	-	-	-
Total deferred outflows of resources	<u>376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269</u>
Total assets and deferred outflows of resources	<u>\$ 33,939</u>	<u>\$ 89,856</u>	<u>\$ 75,564</u>	<u>\$ 197,283</u>	<u>\$ 88,947</u>
LIABILITIES					
Noncurrent liabilities					
Long-term debt	\$ 34,376	\$ 73,197	\$ 70,387	\$ 157,314	\$ 41,901
Long-term lease liabilities	-	-	-	-	-
Fair value of derivative instruments	-	-	-	-	2,293
Notes payable, other, net pension and OPEB liabilities	-	-	-	-	-
Advances from participants	-	-	-	-	-
Reclamation and decommissioning obligation	1,017	-	-	-	832
Total noncurrent liabilities	<u>35,393</u>	<u>73,197</u>	<u>70,387</u>	<u>157,314</u>	<u>45,026</u>
Current Liabilities					
Debt due within one year	1,300	11,115	6,950	13,340	40,320
Current portion of long-term lease liabilities	-	-	-	-	100
Notes payable and other liabilities due within one year	-	-	-	-	-
Advances from participants due within one year	202	2,770	250	1,000	10,724
Accrued interest	752	1,891	1,660	1,056	2,238
Accounts payable and accruals	933	8,007	2,212	6,702	1,091
Accrued property tax	-	-	-	377	146
Total current liabilities	<u>3,187</u>	<u>23,783</u>	<u>11,072</u>	<u>22,475</u>	<u>54,619</u>
Total liabilities	<u>38,580</u>	<u>96,980</u>	<u>81,459</u>	<u>179,789</u>	<u>99,645</u>
DEFERRED INFLOWS OF RESOURCES					
Regulatory liability	-	-	-	-	-
Deferred items related to pensions	-	-	-	-	-
Unamortized gain on refunding	462	869	1,589	14,913	-
Total deferred inflows of resources	<u>462</u>	<u>869</u>	<u>1,589</u>	<u>14,913</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	(6,924)	-	-	-	(13,289)
Restricted	1,663	-	-	-	10,361
Unrestricted	158	(7,993)	(7,484)	2,581	(7,770)
Total net position	<u>(5,103)</u>	<u>(7,993)</u>	<u>(7,484)</u>	<u>2,581</u>	<u>(10,698)</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 33,939</u>	<u>\$ 89,856</u>	<u>\$ 75,564</u>	<u>\$ 197,283</u>	<u>\$ 88,947</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
ASSETS				
Noncurrent assets				
Net utility plant	\$ 85,926	\$ 760,557	\$ 32,522	\$ 65,736
Net lease asset	-	-	-	-
Investments - restricted	12,346	621,422	1,432	1,645
Investments - unrestricted	-	-	-	-
Advance to IPA - restricted	10,930	5,960	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	10,216	-	-
Prepaid and other assets	-	-	-	-
Total noncurrent assets	<u>109,202</u>	<u>1,398,155</u>	<u>33,954</u>	<u>67,381</u>
Current assets				
Cash and cash equivalents - restricted	9,947	28,707	1,042	2,071
Cash and cash equivalents - unrestricted	283	-	653	403
Interest receivable	48	4,653	12	11
Accounts receivable	7,747	293	116	6
Materials and supplies	-	-	-	-
Prepaid and other assets	28	-	57	57
Total current assets	<u>18,053</u>	<u>33,653</u>	<u>1,880</u>	<u>2,548</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	2,046	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-
Total deferred outflows of resources	<u>2,046</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 129,301</u>	<u>\$ 1,431,808</u>	<u>\$ 35,834</u>	<u>\$ 69,929</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 63,430	\$ 1,397,950	\$ 10,478	\$ 12,907
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-
Advances from participants	-	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Total noncurrent liabilities	<u>63,430</u>	<u>1,397,950</u>	<u>10,478</u>	<u>12,907</u>
Current Liabilities				
Debt due within one year	28,390	1,135	1,675	2,060
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	-	-	504	504
Accrued interest	2,183	31,547	285	350
Accounts payable and accruals	7,935	50	928	1,448
Accrued property tax	-	-	-	-
Total current liabilities	<u>38,508</u>	<u>32,732</u>	<u>3,392</u>	<u>4,362</u>
Total liabilities	<u>101,938</u>	<u>1,430,682</u>	<u>13,870</u>	<u>17,269</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	(3,848)	(628,313)	20,369	50,769
Restricted	31,089	629,195	2,200	2,017
Unrestricted	122	244	(605)	(126)
Total net position	<u>27,363</u>	<u>1,126</u>	<u>21,964</u>	<u>52,660</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 129,301</u>	<u>\$ 1,431,808</u>	<u>\$ 35,834</u>	<u>\$ 69,929</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
ASSETS				
Noncurrent assets				
Net utility plant	\$ 89,972	\$ 329,389	\$ 35,109	\$ 71,590
Net lease asset	-	-	-	-
Investments - restricted	17,806	434,290	1,038	1,700
Investments - unrestricted	-	-	-	-
Advance to IPA - restricted	10,930	10,131	-	-
Prepaid and other assets	-	-	-	-
Total noncurrent assets	<u>118,708</u>	<u>773,810</u>	<u>36,147</u>	<u>73,290</u>
Current assets				
Cash and cash equivalents - restricted	4,510	53,628	1,848	1,483
Cash and cash equivalents - unrestricted	653	-	1,560	1,275
Interest receivable	59	2,439	12	9
Accounts receivable	6,389	49	-	96
Materials and supplies	-	-	-	-
Prepaid and other assets	24	-	43	61
Total current assets	<u>11,635</u>	<u>56,116</u>	<u>3,463</u>	<u>2,924</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	3,976	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	-	-
Total deferred outflows of resources	<u>3,976</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 134,319</u>	<u>\$ 829,926</u>	<u>\$ 39,610</u>	<u>\$ 76,214</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 93,898	\$ 782,055	\$ 12,457	\$ 15,341
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-
Advances from participants	-	-	-	-
Reclamation and decommissioning obligation	-	-	-	-
Total noncurrent liabilities	<u>93,898</u>	<u>782,055</u>	<u>12,457</u>	<u>15,341</u>
Current Liabilities				
Debt due within one year	27,055	-	1,595	1,965
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	-	-	504	702
Accrued interest	2,850	17,397	324	400
Accounts payable and accruals	7,035	30,122	2,103	897
Accrued property tax	-	-	-	-
Total current liabilities	<u>36,940</u>	<u>47,519</u>	<u>4,526</u>	<u>3,964</u>
Total liabilities	<u>130,838</u>	<u>829,574</u>	<u>16,983</u>	<u>19,305</u>
DEFERRED INFLOWS OF RESOURCES				
Regulatory liability	-	352	-	-
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>352</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	(27,005)	(396,599)	21,056	54,284
Restricted	30,455	396,599	2,573	2,087
Unrestricted	31	-	(1,002)	538
Total net position	<u>3,481</u>	<u>-</u>	<u>22,627</u>	<u>56,909</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 134,319</u>	<u>\$ 829,926</u>	<u>\$ 39,610</u>	<u>\$ 76,214</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
ASSETS				
Noncurrent assets				
Net utility plant	\$ 17,937	\$ 20,253	\$ -	\$ -
Net lease asset	-	-	-	-
Investments - restricted	850	38,121	14,067	-
Investments - unrestricted	1,000	-	-	3,952
Advance to IPA - restricted	-	-	-	-
Fair value of derivative instruments	-	-	-	-
Regulatory asset	-	-	-	-
Prepaid and other assets	126	-	122,870	-
Total noncurrent assets	<u>19,913</u>	<u>58,374</u>	<u>136,937</u>	<u>3,952</u>
Current assets				
Cash and cash equivalents - restricted	1,798	3,203	2,598	12
Cash and cash equivalents - unrestricted	3,807	1,707	876	103,710
Interest receivable	19	270	64	120
Accounts receivable	929	118	1,845	2,546
Materials and supplies	-	-	-	-
Prepaid and other assets	511	2	6,083	163
Total current assets	<u>7,064</u>	<u>5,300</u>	<u>11,466</u>	<u>106,551</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	-	-	-	-
Reclamation and decommissioning obligation	287	68	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	2,093	-
Total deferred outflows of resources	<u>287</u>	<u>68</u>	<u>2,093</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 27,264</u>	<u>\$ 63,742</u>	<u>\$ 150,496</u>	<u>\$ 110,503</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 6,953	\$ 16,377	\$ 220,365	\$ -
Long-term lease liabilities	-	-	-	-
Fair value of derivative instruments	-	-	2,093	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-
Advances from participants	7,810	3,463	-	-
Reclamation and decommissioning obligation	1,722	365	-	-
Total noncurrent liabilities	<u>16,485</u>	<u>20,205</u>	<u>222,458</u>	<u>-</u>
Current Liabilities				
Debt due within one year	1,144	2,691	14,805	-
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	3,472	495	-	23,815
Accrued interest	241	567	1,977	-
Accounts payable and accruals	1,474	372	2,586	86,210
Accrued property tax	160	-	-	-
Total current liabilities	<u>6,491</u>	<u>4,125</u>	<u>19,368</u>	<u>110,025</u>
Total liabilities	<u>22,976</u>	<u>24,330</u>	<u>241,826</u>	<u>110,025</u>
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	-
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	17,563	20,253	-	-
Restricted	-	17,699	-	-
Unrestricted	(13,275)	1,460	(91,330)	478
Total net position	<u>4,288</u>	<u>39,412</u>	<u>(91,330)</u>	<u>478</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 27,264</u>	<u>\$ 63,742</u>	<u>\$ 150,496</u>	<u>\$ 110,503</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
ASSETS				
Noncurrent assets				
Net utility plant	\$ 19,579	\$ 22,078	\$ -	\$ -
Net lease asset	-	-	-	-
Investments - restricted	-	34,383	11,488	-
Investments - unrestricted	-	-	-	38,026
Advance to IPA - restricted	-	-	-	-
Prepaid and other assets	126	-	135,668	-
Total noncurrent assets	<u>19,705</u>	<u>56,461</u>	<u>147,156</u>	<u>38,026</u>
Current assets				
Cash and cash equivalents - restricted	2,717	5,114	4,846	27
Cash and cash equivalents - unrestricted	3,257	2,111	975	88,010
Interest receivable	14	401	71	162
Accounts receivable	1,926	532	1,753	6,018
Materials and supplies	-	-	-	-
Prepaid and other assets	511	2	6,030	151
Total current assets	<u>8,425</u>	<u>8,160</u>	<u>13,675</u>	<u>94,368</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	-	-
Unamortized loss on refunding	-	-	-	-
Reclamation and decommissioning obligation	325	77	-	-
Accumulated decrease in fair value of hedging derivatives	-	-	3,589	-
Total deferred outflows of resources	<u>325</u>	<u>77</u>	<u>3,589</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 28,455</u>	<u>\$ 64,698</u>	<u>\$ 164,420</u>	<u>\$ 132,394</u>
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ 8,097	\$ 19,068	\$ 235,338	\$ -
Long-term lease liabilities	-	-	3,589	-
Fair value of derivative instruments	-	-	-	-
Notes payable, other, net pension and OPEB liabilities	-	-	-	-
Advances from participants	8,467	3,776	-	-
Reclamation and decommissioning obligation	1,672	354	-	-
Total noncurrent liabilities	<u>18,236</u>	<u>23,198</u>	<u>238,927</u>	<u>-</u>
Current Liabilities				
Debt due within one year	1,201	2,824	12,850	-
Current portion of long-term lease liabilities	-	-	-	-
Notes payable and other liabilities due within one year	-	-	-	-
Advances from participants due within one year	1,776	741	-	22,111
Accrued interest	274	647	2,088	-
Accounts payable and accruals	3,408	2,106	2,516	109,580
Accrued property tax	272	-	-	-
Total current liabilities	<u>6,931</u>	<u>6,318</u>	<u>17,454</u>	<u>131,691</u>
Total liabilities	<u>25,167</u>	<u>29,516</u>	<u>256,381</u>	<u>131,691</u>
DEFERRED INFLOWS OF RESOURCES				
Regulatory liability	-	-	-	-
Deferred items related to pensions	-	-	-	-
Unamortized gain on refunding	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	1,401	30,053	-	-
Restricted	377	4,585	-	-
Unrestricted	1,510	544	(91,961)	703
Total net position	<u>3,288</u>	<u>35,182</u>	<u>(91,961)</u>	<u>703</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 28,455</u>	<u>\$ 64,698</u>	<u>\$ 164,420</u>	<u>\$ 132,394</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	
ASSETS				
Noncurrent assets				
Net utility plant	\$ -	\$ -	\$ 5,548	\$ 1,810,105
Net lease asset	-	-	-	6,439
Investments - restricted	-	129,814	-	1,169,052
Investments - unrestricted	-	-	-	24,983
Advance to IPA - restricted	-	-	-	16,890
Fair value of derivative instruments	-	-	-	1,460
Regulatory asset	-	-	-	10,216
Prepaid and other assets	-	-	-	960,456
Total noncurrent assets	-	129,814	5,548	3,999,601
Current assets				
Cash and cash equivalents - restricted	2,224	21,332	-	101,270
Cash and cash equivalents - unrestricted	-	-	-	173,410
Interest receivable	2	1,174	-	9,336
Accounts receivable	45	-	-	26,616
Materials and supplies	-	-	-	31,685
Prepaid and other assets	-	-	-	37,829
Total current assets	2,271	22,506	-	380,146
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	997	997
Unamortized loss on refunding	-	-	-	30,841
Reclamation and decommissioning obligation	-	-	-	35,387
Accumulated decrease in fair value of hedging derivatives	-	-	-	2,783
Total deferred outflows of resources	-	-	997	70,008
Total assets and deferred outflows of resources	\$ 2,271	\$ 152,320	\$ 6,545	\$ 4,449,755
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ -	\$ -	\$ -	\$ 3,349,952
Long-term lease liabilities	-	-	-	6,947
Fair value of derivative instruments	-	-	-	3,822
Notes payable, other, net pension and OPEB liabilities	-	-	3,210	3,210
Advances from participants	-	-	-	11,273
Reclamation and decommissioning obligation	-	-	-	248,835
Total noncurrent liabilities	-	-	3,210	3,624,039
Current Liabilities				
Debt due within one year	-	-	-	134,685
Current portion of long-term lease liabilities	-	-	-	269
Notes payable and other liabilities due within one year	-	-	-	15,887
Advances from participants due within one year	-	-	-	90,898
Accrued interest	-	-	-	67,576
Accounts payable and accruals	2,271	-	-	154,648
Accrued property tax	-	-	-	1,912
Total current liabilities	2,271	-	-	465,875
Total liabilities	2,271	-	3,210	4,089,914
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	308
Deferred items related to pensions	-	-	88	88
Unamortized gain on refunding	-	-	-	19,929
Total deferred inflows of resources	-	-	88	20,325
NET POSITION				
Net investment in capital assets	-	-	5,548	(463,282)
Restricted	-	152,320	-	897,313
Unrestricted	-	-	(2,301)	(94,515)
Total net position	-	152,320	3,247	339,516
Total liabilities, deferred inflows of resources, and net position	\$ 2,271	\$ 152,320	\$ 6,545	\$ 4,449,755

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	
ASSETS				
Noncurrent assets				
Net utility plant	\$ -	\$ -	\$ 5,739	\$ 1,435,974
Net lease asset	-	-	-	6,974
Investments - restricted	-	102,215	-	947,789
Investments - unrestricted	-	-	-	67,799
Advance to IPA - restricted	-	-	-	21,061
Prepaid and other assets	-	-	-	430,818
Total noncurrent assets	-	102,215	5,739	2,910,415
Current assets				
Cash and cash equivalents - restricted	-	29,798	-	144,301
Cash and cash equivalents - unrestricted	-	-	-	146,958
Interest receivable	-	915	-	6,606
Accounts receivable	-	-	-	22,532
Materials and supplies	-	-	-	30,696
Prepaid and other assets	-	-	-	37,155
Total current assets	-	30,713	-	388,248
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items related to pensions	-	-	973	973
Unamortized loss on refunding	-	-	-	33,538
Reclamation and decommissioning obligation	-	-	-	37,198
Accumulated decrease in fair value of hedging derivatives	-	-	-	9,682
Total deferred outflows of resources	-	-	973	81,391
Total assets and deferred outflows of resources	\$ -	\$ 132,928	\$ 6,712	\$ 3,380,054
LIABILITIES				
Noncurrent liabilities				
Long-term debt	\$ -	\$ -	\$ -	\$ 2,240,134
Long-term lease liabilities	-	-	-	5,732
Fair value of derivative instruments	-	-	-	7,392
Notes payable, other, net pension and OPEB liabilities	-	-	2,930	2,930
Advances from participants	-	-	-	12,243
Reclamation and decommissioning obligation	-	-	-	241,159
Total noncurrent liabilities	-	-	2,930	2,509,590
Current Liabilities				
Debt due within one year	-	-	-	156,605
Current portion of long-term lease liabilities	-	-	-	256
Notes payable and other liabilities due within one year	-	-	-	40,170
Advances from participants due within one year	-	-	-	96,241
Accrued interest	-	-	-	43,826
Accounts payable and accruals	-	-	-	208,016
Accrued property tax	-	-	-	2,625
Total current liabilities	-	-	-	547,739
Total liabilities	-	-	2,930	3,057,329
DEFERRED INFLOWS OF RESOURCES				
Regulatory liability	-	-	-	352
Deferred items related to pensions	-	-	171	171
Unamortized gain on refunding	-	-	-	17,833
Total deferred inflows of resources	-	-	171	18,356
NET POSITION				
Net investment in capital assets	-	-	5,739	(263,696)
Restricted	-	132,928	-	619,804
Unrestricted	-	-	(2,128)	(51,739)
Total net position	-	132,928	3,611	304,369
Total liabilities, deferred inflows of resources, and net position	\$ -	\$ 132,928	\$ 6,712	\$ 3,380,054

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Operating revenues					
Sales of electric energy	\$ 36,598	\$ (47)	\$ 69,328	\$ 13,519	\$ 47,664
Sales of transmission services	-	-	-	-	-
Sales of natural gas	-	-	-	-	-
Total operating revenues	<u>36,598</u>	<u>(47)</u>	<u>69,328</u>	<u>13,519</u>	<u>47,664</u>
Operating expenses					
Operations and maintenance	23,994	31	58,449	4,422	33,576
Depreciation, depletion, and amortization	12,493	-	4,367	4,464	8,816
Amortization of nuclear fuel	5,672	-	-	-	-
Decommissioning	676	-	-	-	183
Total operating expenses	<u>42,835</u>	<u>31</u>	<u>62,816</u>	<u>8,886</u>	<u>42,575</u>
Operating income (loss)	<u>(6,237)</u>	<u>(78)</u>	<u>6,512</u>	<u>4,633</u>	<u>5,089</u>
Non-operating revenues (expenses)					
Investment and other income	7,006	667	1,574	279	979
Derivative gain (loss)	-	-	(258)	-	-
Other interest and debt expense	-	-	(3,114)	(3,140)	(1,935)
Net-non operating revenues (expenses)	<u>7,006</u>	<u>667</u>	<u>(1,798)</u>	<u>(2,861)</u>	<u>(956)</u>
Change in net position	<u>769</u>	<u>589</u>	<u>4,714</u>	<u>1,772</u>	<u>4,133</u>
Net position - beginning of year	289,623	347	(74,216)	(59,149)	(1,051)
Net contributions/(distributions) by participants	-	-	-	-	-
Net position - end of period	<u>\$ 290,392</u>	<u>\$ 936</u>	<u>\$ (69,502)</u>	<u>\$ (57,377)</u>	<u>\$ 3,082</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Operating revenues					
Sales of electric energy	\$ 33,997	\$ 96	\$ 57,306	\$ 18,063	\$ 68,997
Sales of transmission services	-	-	-	-	-
Sales of natural gas	-	-	-	-	-
Total operating revenues	<u>33,997</u>	<u>96</u>	<u>57,306</u>	<u>18,063</u>	<u>68,997</u>
Operating expenses					
Operations and maintenance	21,681	115	48,926	9,199	56,164
Depreciation, depletion, and amortization	11,411	-	4,737	4,705	8,560
Amortization of nuclear fuel	5,732	-	-	-	-
Decommissioning	676	-	-	-	183
Total operating expenses	<u>39,500</u>	<u>115</u>	<u>53,663</u>	<u>13,904</u>	<u>64,907</u>
Operating income (loss)	<u>(5,503)</u>	<u>(19)</u>	<u>3,643</u>	<u>4,159</u>	<u>4,090</u>
Non-operating revenues (expenses)					
Investment and other income	8,020	768	1,949	395	782
Derivative gain (loss)	-	-	2,850	-	-
Other interest and debt expense	-	-	(3,652)	(3,020)	(4,996)
Net non-operating revenues (expenses)	<u>8,020</u>	<u>768</u>	<u>1,147</u>	<u>(2,625)</u>	<u>(4,214)</u>
Change in net position	<u>2,517</u>	<u>749</u>	<u>4,790</u>	<u>1,534</u>	<u>(124)</u>
Net position - beginning of year	294,780	129	(75,803)	(62,533)	259
Net contributions/(distributions) by participants	-	-	-	-	-
Net position - end of period	<u>\$ 297,297</u>	<u>\$ 878</u>	<u>\$ (71,013)</u>	<u>\$ (60,999)</u>	<u>\$ 135</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Operating revenues						
Sales of electric energy	\$ 3,947	\$ 13,792	\$ 7,473	\$ 42,632	\$ 5,422	\$ 10,130
Sales of transmission services	-	-	-	-	-	-
Sales of natural gas	-	-	-	-	-	-
Total operating revenues	<u>3,947</u>	<u>13,792</u>	<u>7,473</u>	<u>42,632</u>	<u>5,422</u>	<u>10,130</u>
Operating expenses						
Operations and maintenance	1,897	12,692	6,908	42,139	4,404	12,742
Depreciation, depletion, and amortization	749	-	-	-	2,987	-
Amortization of nuclear fuel	-	-	-	-	-	-
Decommissioning	11	-	-	-	12	-
Total operating expenses	<u>2,657</u>	<u>12,692</u>	<u>6,908</u>	<u>42,139</u>	<u>7,403</u>	<u>12,742</u>
Operating income (loss)	<u>1,290</u>	<u>1,100</u>	<u>565</u>	<u>493</u>	<u>(1,981)</u>	<u>(2,612)</u>
Non-operating revenues (expenses)						
Investment and other income	108	390	159	394	187	4,951
Derivative gain (loss)	-	-	-	-	-	-
Other interest and debt expense	(401)	(168)	(92)	(574)	(1,252)	(14,306)
Net-non operating revenues (expenses)	<u>(293)</u>	<u>222</u>	<u>67</u>	<u>(180)</u>	<u>(1,065)</u>	<u>(9,355)</u>
Change in net position	<u>997</u>	<u>1,322</u>	<u>632</u>	<u>313</u>	<u>(3,046)</u>	<u>(11,967)</u>
Net position - beginning of year	(4,909)	(6,483)	(6,690)	2,691	(5,335)	(7,068)
Net contributions/(distributions) by participants	-	-	-	-	-	-
Net position - end of period	<u>\$ (3,912)</u>	<u>\$ (5,161)</u>	<u>\$ (6,058)</u>	<u>\$ 3,004</u>	<u>\$ (8,381)</u>	<u>\$ (19,035)</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	GREEN POWER				
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project
Operating revenues					
Sales of electric energy	\$ 1,979	\$ 12,244	\$ 7,142	\$ 96,287	\$ 7,648
Sales of transmission services	-	-	-	-	-
Sales of natural gas	-	-	-	-	-
Total operating revenues	<u>1,979</u>	<u>12,244</u>	<u>7,142</u>	<u>96,287</u>	<u>7,648</u>
Operating expenses					
Operations and maintenance	697	5,347	2,294	21,083	3,332
Depreciation, depletion, and amortization	749	5,807	4,322	13,686	2,987
Amortization of nuclear fuel	-	-	-	-	-
Decommissioning	11	-	-	-	12
Total operating expenses	<u>1,457</u>	<u>11,154</u>	<u>6,616</u>	<u>34,769</u>	<u>6,331</u>
Operating income (loss)	<u>522</u>	<u>1,090</u>	<u>526</u>	<u>61,518</u>	<u>1,317</u>
Non-operating revenues (expenses)					
Investment and other income	105	480	187	1,436	695
Derivative gain (loss)	-	-	-	-	-
Other interest and debt expense	(438)	(229)	(105)	(3,643)	(1,533)
Net non-operating revenues (expenses)	<u>(333)</u>	<u>251</u>	<u>82</u>	<u>(2,207)</u>	<u>(838)</u>
Change in net position	<u>189</u>	<u>1,341</u>	<u>608</u>	<u>59,311</u>	<u>479</u>
Net position - beginning of year	(5,292)	(9,334)	(8,092)	(56,730)	(11,177)
Net contributions/(distributions) by participants	-	-	-	-	-
Net position - end of period	<u>\$ (5,103)</u>	<u>\$ (7,993)</u>	<u>\$ (7,484)</u>	<u>\$ 2,581</u>	<u>\$ (10,698)</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ -
Sales of transmission services	32,763	2,464	2,044	3,298
Sales of natural gas	-	-	-	-
Total operating revenues	<u>32,763</u>	<u>2,464</u>	<u>2,044</u>	<u>3,298</u>
Operating expenses				
Operations and maintenance	17,119	64	984	2,010
Depreciation, depletion, and amortization	2,023	731	1,399	3,169
Amortization of nuclear fuel	-	-	-	-
Decommissioning	-	-	-	-
Total operating expenses	<u>19,142</u>	<u>795</u>	<u>2,383</u>	<u>5,179</u>
Operating income (loss)	<u>13,621</u>	<u>1,669</u>	<u>(339)</u>	<u>(1,881)</u>
Non-operating revenues (expenses)				
Investment and other income	392	1,125	73	73
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	<u>(2,283)</u>	<u>(1,668)</u>	<u>(146)</u>	<u>(180)</u>
Net-non operating revenues (expenses)	<u>(1,891)</u>	<u>(543)</u>	<u>(73)</u>	<u>(107)</u>
Change in net position	<u>11,730</u>	<u>1,126</u>	<u>(412)</u>	<u>(1,988)</u>
Net position - beginning of year	15,633	-	22,376	54,648
Net contributions/(distributions) by participants	-	-	-	-
Net position - end of period	<u>\$ 27,363</u>	<u>\$ 1,126</u>	<u>\$ 21,964</u>	<u>\$ 52,660</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ -
Sales of transmission services	27,483	-	2,009	4,224
Sales of natural gas	-	-	-	-
Total operating revenues	<u>27,483</u>	<u>-</u>	<u>2,009</u>	<u>4,224</u>
Operating expenses				
Operations and maintenance	12,113	-	833	2,174
Depreciation, depletion, and amortization	2,023	-	1,396	3,166
Amortization of nuclear fuel	-	-	-	-
Decommissioning	-	-	-	-
Total operating expenses	<u>14,136</u>	<u>-</u>	<u>2,229</u>	<u>5,340</u>
Operating income (loss)	<u>13,347</u>	<u>-</u>	<u>(220)</u>	<u>(1,116)</u>
Non-operating revenues (expenses)				
Investment and other income	(30)	-	107	95
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	(2,601)	-	(158)	(196)
Net non-operating revenues (expenses)	<u>(2,631)</u>	<u>-</u>	<u>(51)</u>	<u>(101)</u>
Change in net position	<u>10,716</u>	<u>-</u>	<u>(271)</u>	<u>(1,217)</u>
Net position - beginning of year	(7,235)	-	22,898	58,126
Net contributions/(distributions) by participants	-	-	-	-
Net position - end of period	<u>\$ 3,481</u>	<u>\$ -</u>	<u>\$ 22,627</u>	<u>\$ 56,909</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 226,701
Sales of transmission services	-	-	-	-
Sales of natural gas	<u>1,563</u>	<u>3,063</u>	<u>12,652</u>	<u>-</u>
Total operating revenues	<u>1,563</u>	<u>3,063</u>	<u>12,652</u>	<u>226,701</u>
Operating expenses				
Operations and maintenance	460	1,040	6,318	228,539
Depreciation, depletion, and amortization	788	981	-	-
Amortization of nuclear fuel	-	-	-	-
Decommissioning	<u>19</u>	<u>4</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>1,267</u>	<u>2,025</u>	<u>6,318</u>	<u>228,539</u>
Operating income (loss)	<u>296</u>	<u>1,038</u>	<u>6,334</u>	<u>(1,838)</u>
Non-operating revenues (expenses)				
Investment and other income	114	1,066	565	1,909
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	<u>(241)</u>	<u>(568)</u>	<u>(6,398)</u>	<u>-</u>
Net-non operating revenues (expenses)	<u>(127)</u>	<u>498</u>	<u>(5,833)</u>	<u>1,909</u>
Change in net position	<u>169</u>	<u>1,536</u>	<u>501</u>	<u>71</u>
Net position - beginning of year	4,119	37,876	(91,831)	407
Net contributions/(distributions) by participants	-	-	-	-
Net position - end of period	<u>\$ 4,288</u>	<u>\$ 39,412</u>	<u>\$ (91,330)</u>	<u>\$ 478</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 221,931
Sales of transmission services	-	-	-	-
Sales of natural gas	<u>1,809</u>	<u>3,367</u>	<u>12,264</u>	<u>-</u>
Total operating revenues	<u>1,809</u>	<u>3,367</u>	<u>12,264</u>	<u>221,931</u>
Operating expenses				
Operations and maintenance	607	1,155	6,275	224,411
Depreciation, depletion, and amortization	797	1,186	-	-
Amortization of nuclear fuel	-	-	-	-
Decommissioning	<u>19</u>	<u>4</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>1,423</u>	<u>2,345</u>	<u>6,275</u>	<u>224,411</u>
Operating income (loss)	<u>386</u>	<u>1,022</u>	<u>5,989</u>	<u>(2,480)</u>
Non-operating revenues (expenses)				
Investment and other income	84	1,131	520	2,619
Derivative gain (loss)	-	-	-	-
Other interest and debt expense	<u>(274)</u>	<u>(647)</u>	<u>(6,701)</u>	<u>-</u>
Net non-operating revenues (expenses)	<u>(190)</u>	<u>484</u>	<u>(6,181)</u>	<u>2,619</u>
Change in net position	<u>196</u>	<u>1,506</u>	<u>(192)</u>	<u>139</u>
Net position - beginning of year	3,092	33,676	(91,769)	564
Net contributions/(distributions) by participants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position - end of period	<u>\$ 3,288</u>	<u>\$ 35,182</u>	<u>\$ (91,961)</u>	<u>\$ 703</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	MISCELLANEOUS			
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	Total Combined
Operating revenues				
Sales of electric energy	\$ 41	\$ -	\$ -	\$ 477,200
Sales of transmission services	-	-	-	40,569
Sales of natural gas	-	-	-	17,278
Total operating revenues	<u>41</u>	<u>-</u>	<u>-</u>	<u>535,047</u>
Operating expenses				
Operations and maintenance	45	-	133	457,966
Depreciation, depletion, and amortization	-	-	104	43,071
Amortization of nuclear fuel	-	-	-	5,672
Decommissioning	-	-	-	905
Total operating expenses	<u>45</u>	<u>-</u>	<u>237</u>	<u>507,614</u>
Operating income (loss)	<u>(4)</u>	<u>-</u>	<u>(237)</u>	<u>27,433</u>
Non-operating revenues (expenses)				
Investment and other income	4	3,711	143	25,869
Derivative gain (loss)	-	-	-	(258)
Other interest and debt expense	-	-	-	(36,466)
Net-non operating revenues (expenses)	<u>4</u>	<u>3,711</u>	<u>143</u>	<u>(10,855)</u>
Change in net position	<u>-</u>	<u>3,711</u>	<u>(94)</u>	<u>16,578</u>
Net position - beginning of year	-	136,482	3,341	310,811
Net contributions/(distributions) by participants	-	12,127	-	12,127
Net position - end of period	<u>\$ -</u>	<u>\$ 152,320</u>	<u>\$ 3,247</u>	<u>\$ 339,516</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Revenues, Expenses,
and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	MISCELLANEOUS			
	Project Development Fund	Project Stabilization Fund	SCPPA Fund	Total Combined
Operating revenues				
Sales of electric energy	\$ -	\$ -	\$ -	\$ 525,690
Sales of transmission services	-	-	-	33,716
Sales of natural gas	-	-	-	17,440
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>576,846</u>
Operating expenses				
Operations and maintenance	-	-	387	416,793
Depreciation, depletion, and amortization	-	-	94	65,626
Amortization of nuclear fuel	-	-	-	5,732
Decommissioning	-	-	-	905
Total operating expenses	<u>-</u>	<u>-</u>	<u>481</u>	<u>489,056</u>
Operating income (loss)	<u>-</u>	<u>-</u>	<u>(481)</u>	<u>87,790</u>
Non-operating revenues (expenses)				
Investment and other income	-	3,578	391	23,312
Derivative gain (loss)	-	-	-	2,850
Other interest and debt expense	-	-	-	(28,193)
Net non-operating revenues (expenses)	<u>-</u>	<u>3,578</u>	<u>391</u>	<u>(2,031)</u>
Change in net position	<u>-</u>	<u>3,578</u>	<u>(90)</u>	<u>85,759</u>
Net position - beginning of year	-	122,938	3,701	212,198
Net contributions/(distributions) by participants	<u>-</u>	<u>6,412</u>	<u>-</u>	<u>6,412</u>
Net position - end of period	<u>\$ -</u>	<u>\$ 132,928</u>	<u>\$ 3,611</u>	<u>\$ 304,369</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Cash flows from operating activities					
Receipts from participants	\$ 35,926	\$ 304	\$ 33,818	\$ 18,913	\$ 31,782
Receipts from sale of oil and gas	-	-	-	-	-
Payments to operating managers	(22,490)	(120)	(49,759)	(2,422)	(17,617)
Other disbursements and receipts	<u>2</u>	<u>(1,283)</u>	<u>891</u>	<u>47</u>	<u>23</u>
Net cash flows provided by (used for) operating activities	<u>13,438</u>	<u>(1,099)</u>	<u>(15,050)</u>	<u>16,538</u>	<u>14,188</u>
Cash flows from noncapital financing activities					
Advances/(withdrawals) by participants, net	-	-	-	-	-
Cash flows from capital financing activities					
Additions to plant and prepaid projects, net	(15,516)	-	(674)	-	(4,249)
Debt interest and swap payments	-	-	(4,147)	(2,773)	-
Lease interest payments	-	-	(91)	(50)	-
Principal payments on leases	-	-	(125)	(40)	-
Principal payments on debt	-	-	(11,325)	(13,560)	-
Payment for bond issue costs	-	-	-	-	(321)
Net cash provided by (used for) capital and related financing activities	<u>(15,516)</u>	<u>-</u>	<u>(16,362)</u>	<u>(16,423)</u>	<u>(4,570)</u>
Cash flows from investing activities					
Interest received on investments	725	56	1,269	173	645
Purchases of investments	(21,006)	(2,986)	(35,095)	(9,256)	(28,894)
Proceeds from sale/maturity of investments	<u>21,685</u>	<u>3,487</u>	<u>43,620</u>	<u>13,100</u>	<u>10,500</u>
Net cash provided by (used for) investing activities	<u>1,404</u>	<u>557</u>	<u>9,794</u>	<u>4,017</u>	<u>(17,749)</u>
Net increase (decrease) in cash and cash equivalents	(674)	(542)	(21,618)	4,132	(8,131)
Cash and cash equivalents, beginning of year	<u>13,854</u>	<u>656</u>	<u>40,901</u>	<u>8,122</u>	<u>30,081</u>
Cash and cash equivalents, end of period	<u>\$ 13,180</u>	<u>\$ 114</u>	<u>\$ 19,283</u>	<u>\$ 12,254</u>	<u>\$ 21,950</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ (6,237)	\$ (78)	\$ 6,512	\$ 4,633	\$ 5,089
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation, depletion, and amortization	12,493	-	4,367	4,464	8,816
Decommissioning	676	-	-	-	183
Amortization of nuclear fuel	5,672	-	-	-	-
Changes in assets and liabilities					
Accounts receivable	(676)	(8)	(1,769)	-	(757)
Accounts payable and accruals	1,411	(11)	(3,215)	8,205	763
Other	<u>99</u>	<u>(1,002)</u>	<u>(20,945)</u>	<u>(764)</u>	<u>94</u>
Net cash provided by (used for) operating activities	<u>\$ 13,438</u>	<u>\$ (1,099)</u>	<u>\$ (15,050)</u>	<u>\$ 16,538</u>	<u>\$ 14,188</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position					
Cash and cash equivalents - restricted	\$ 5,406	\$ -	\$ 12,016	\$ 2,666	\$ 3,179
Cash and cash equivalents - unrestricted	<u>7,774</u>	<u>114</u>	<u>7,267</u>	<u>9,588</u>	<u>18,771</u>
	<u>\$ 13,180</u>	<u>\$ 114</u>	<u>\$ 19,283</u>	<u>\$ 12,254</u>	<u>\$ 21,950</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	GENERATION				
	Palo Verde Project	San Juan Project	Magnolia Power Project	Canyon Power Project	Apex Power Project
Cash flows from operating activities					
Receipts from participants	\$ 30,034	\$ 6,060	\$ 32,985	\$ 11,852	\$ 39,880
Receipts from sale of oil and gas	-	-	-	-	-
Payments to operating managers	(21,240)	(224)	(21,345)	(2,970)	(15,116)
Other disbursements and receipts	-	(4,953)	250	49	2
Net cash flows provided by (used for) operating activities	<u>8,794</u>	<u>883</u>	<u>11,890</u>	<u>8,931</u>	<u>24,766</u>
Cash flows from noncapital financing activities					
Advances/(withdrawals) by participants, net	-	-	-	-	-
Cash flows from capital financing activities					
Additions to plant and prepaid projects, net	(12,977)	-	(22)	(83)	(2,692)
Debt interest and swap payments	-	-	(4,245)	(2,624)	(5,557)
Lease interest payments	-	-	(97)	(52)	-
Principal payments on leases	-	-	(118)	(38)	-
Proceeds from sale of bonds	-	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-	-
Principal payments on debt	-	-	(10,760)	(13,245)	(10,830)
Payment for bond issue costs	-	-	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(12,977)</u>	<u>-</u>	<u>(15,242)</u>	<u>(16,042)</u>	<u>(19,079)</u>
Cash flows from investing activities					
Interest received on investments	670	18	1,148	247	449
Purchases of investments	(7,061)	-	(61,171)	(9,962)	(24,877)
Proceeds from sale/maturity of investments	10,950	-	50,960	15,450	21,090
Net cash provided by (used for) investing activities	<u>4,559</u>	<u>18</u>	<u>(9,063)</u>	<u>5,735</u>	<u>(3,338)</u>
Net increase (decrease) in cash and cash equivalents	376	901	(12,415)	(1,376)	2,349
Cash and cash equivalents, beginning of year	<u>14,091</u>	<u>209</u>	<u>25,007</u>	<u>9,333</u>	<u>15,295</u>
Cash and cash equivalents, end of period	<u>\$ 14,467</u>	<u>\$ 1,110</u>	<u>\$ 12,592</u>	<u>\$ 7,957</u>	<u>\$ 17,644</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ (5,503)	\$ (19)	\$ 3,643	\$ 4,159	\$ 4,090
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation, depletion, and amortization	11,411	-	4,737	4,705	8,560
Decommissioning	676	-	-	-	183
Amortization of nuclear fuel	5,732	-	-	-	-
Changes in assets and liabilities					
Accounts receivable	(1,539)	-	(147)	(148)	-
Accounts payable and accruals	(2,609)	5,862	(587)	2,218	6,737
Other	626	(4,960)	4,244	(2,003)	5,196
Net cash provided by operating activities	<u>\$ 8,794</u>	<u>\$ 883</u>	<u>\$ 11,890</u>	<u>\$ 8,931</u>	<u>\$ 24,766</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position					
Cash and cash equivalents - restricted	\$ 4,752	\$ -	\$ 8,967	\$ 3,869	\$ 7,251
Cash and cash equivalents - unrestricted	9,715	1,110	3,625	4,088	10,393
	<u>\$ 14,467</u>	<u>\$ 1,110</u>	<u>\$ 12,592</u>	<u>\$ 7,957</u>	<u>\$ 17,644</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	GREEN POWER					
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project	Clean Energy Project
Cash flows from operating activities						
Receipts from participants	\$ 3,301	\$ 9,614	\$ 6,490	\$ 41,606	\$ 9,966	\$ 39
Receipts from sale of oil and gas	-	-	-	-	-	-
Payments to operating managers	(2,374)	(7,010)	(2,650)	(30,444)	(5,615)	(7)
Other disbursements and receipts	<u>3</u>	<u>2</u>	<u>369</u>	<u>343</u>	<u>156</u>	<u>1,333</u>
Net cash flows provided by (used for) operating activities	<u>930</u>	<u>2,606</u>	<u>4,209</u>	<u>11,505</u>	<u>4,507</u>	<u>1,365</u>
Cash flows from noncapital financing activities						
Advances/(withdrawals) by participants, net	-	-	-	-	-	4,419
Cash flows from capital financing activities						
Additions to plant and prepaid projects, net	-	-	-	-	-	-
Debt interest and swap payments	(752)	(1,891)	(1,660)	(4,046)	(1,134)	(7,486)
Lease interest payments	-	-	-	-	(41)	-
Principal payments on leases	-	-	-	-	(44)	-
Principal payments on debt	(1,300)	(11,115)	(6,950)	(13,340)	-	-
Payment for bond issue costs	-	-	-	(2)	-	(792)
Net cash provided by (used for) capital and related financing activities	<u>(2,052)</u>	<u>(13,006)</u>	<u>(8,610)</u>	<u>(17,388)</u>	<u>(1,219)</u>	<u>(8,278)</u>
Cash flows from investing activities						
Interest received on investments	51	272	101	240	172	463
Purchases of investments	(2,596)	(10,664)	(4,382)	(14,586)	(4,639)	(4,833)
Proceeds from sale/maturity of investments	<u>2,420</u>	<u>10,700</u>	<u>5,530</u>	<u>7,000</u>	<u>-</u>	<u>7,449</u>
Net cash provided by (used for) investing activities	<u>(125)</u>	<u>308</u>	<u>1,249</u>	<u>(7,346)</u>	<u>(4,467)</u>	<u>3,079</u>
Net increase (decrease) in cash and cash equivalents	(1,247)	(10,092)	(3,152)	(13,229)	(1,179)	585
Cash and cash equivalents, beginning of year	<u>2,819</u>	<u>15,150</u>	<u>6,951</u>	<u>19,919</u>	<u>6,068</u>	<u>933</u>
Cash and cash equivalents, end of period	<u>\$ 1,572</u>	<u>\$ 5,058</u>	<u>\$ 3,799</u>	<u>\$ 6,690</u>	<u>\$ 4,889</u>	<u>\$ 1,518</u>
Reconciliation of operating income (loss) to net cash provided by operating activities						
Operating income (loss)	\$ 1,290	\$ 1,100	\$ 565	\$ 493	\$ (1,981)	\$ (2,612)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation, depletion, and amortization	749	-	-	-	2,987	-
Decommissioning	11	-	-	-	12	-
Amortization of nuclear fuel	-	-	-	-	-	-
Changes in assets and liabilities						
Accounts receivable	(455)	(2,315)	362	(687)	67	(3,473)
Accounts payable and accruals	(666)	(1,986)	(1,040)	(2,659)	3,356	4,861
Other	<u>1</u>	<u>5,807</u>	<u>4,322</u>	<u>14,358</u>	<u>66</u>	<u>2,589</u>
Net cash provided by (used for) operating activities	<u>\$ 930</u>	<u>\$ 2,606</u>	<u>\$ 4,209</u>	<u>\$ 11,505</u>	<u>\$ 4,507</u>	<u>\$ 1,365</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position						
Cash and cash equivalents - restricted	\$ 1,530	\$ 1,556	\$ 25	\$ 100	\$ 340	\$ 1,518
Cash and cash equivalents - unrestricted	<u>42</u>	<u>3,502</u>	<u>3,774</u>	<u>6,590</u>	<u>4,549</u>	<u>-</u>
	<u>\$ 1,572</u>	<u>\$ 5,058</u>	<u>\$ 3,799</u>	<u>\$ 6,690</u>	<u>\$ 4,889</u>	<u>\$ 1,518</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	GREEN POWER				
	Tieton Hydropower Project	Milford I Wind Project	Milford II Wind Project	Windy Point/ Windy Flats Project	Linden Wind Project
Cash flows from operating activities					
Receipts from participants	\$ 2,437	\$ 15,106	\$ 6,845	\$ 41,796	\$ 10,910
Receipts from sale of oil and gas	-	-	-	-	-
Payments to operating managers	(1,222)	(5,562)	(2,444)	(20,721)	(4,049)
Other disbursements and receipts	2	1	(1)	(1)	439
Net cash flows provided by (used for) operating activities	<u>1,217</u>	<u>9,545</u>	<u>4,400</u>	<u>21,074</u>	<u>7,300</u>
Cash flows from noncapital financing activities					
Advances/(withdrawals) by participants, net	-	-	-	-	-
Cash flows from capital financing activities					
Additions to plant and prepaid projects, net	-	-	-	-	-
Debt interest and swap payments	(788)	(2,155)	(1,825)	(6,246)	(2,356)
Lease interest payments	-	-	-	-	-
Principal payments on leases	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	171,135	-
Transfer of funds from (to) escrow	-	-	-	(242,118)	-
Principal payments on debt	(1,225)	(10,590)	(6,620)	(12,265)	(4,735)
Payment for bond issue costs	-	-	-	(662)	-
Net cash provided by (used for) capital and related financing activities	<u>(2,013)</u>	<u>(12,745)</u>	<u>(8,445)</u>	<u>(90,156)</u>	<u>(7,091)</u>
Cash flows from investing activities					
Interest received on investments	55	301	141	1,371	179
Purchases of investments	(2,233)	(15,002)	(4,376)	(13,943)	(3,547)
Proceeds from sale/maturity of investments	2,720	9,960	6,420	75,188	11,920
Net cash provided by (used for) investing activities	<u>542</u>	<u>(4,741)</u>	<u>2,185</u>	<u>62,616</u>	<u>8,552</u>
Net increase (decrease) in cash and cash equivalents	(254)	(7,941)	(1,860)	(6,466)	8,761
Cash and cash equivalents, beginning of year	<u>2,522</u>	<u>13,935</u>	<u>6,308</u>	<u>16,665</u>	<u>4,007</u>
Cash and cash equivalents, end of period	<u>\$ 2,268</u>	<u>\$ 5,994</u>	<u>\$ 4,448</u>	<u>\$ 10,199</u>	<u>\$ 12,768</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ 522	\$ 1,090	\$ 526	\$ 61,518	\$ 1,317
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation, depletion, and amortization	749	-	-	-	2,987
Decommissioning	11	-	-	-	12
Amortization of nuclear fuel	-	-	-	-	-
Changes in assets and liabilities					
Accounts receivable	-	-	-	-	2,762
Accounts payable and accruals	187	2,648	(448)	(54,742)	225
Other	(252)	5,807	4,322	14,298	(3)
Net cash provided by operating activities	<u>\$ 1,217</u>	<u>\$ 9,545</u>	<u>\$ 4,400</u>	<u>\$ 21,074</u>	<u>\$ 7,300</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position					
Cash and cash equivalents - restricted	\$ 1,228	\$ 2,638	\$ 28	\$ 2,487	\$ 9,110
Cash and cash equivalents - unrestricted	1,040	3,356	4,420	7,712	3,658
	<u>\$ 2,268</u>	<u>\$ 5,994</u>	<u>\$ 4,448</u>	<u>\$ 10,199</u>	<u>\$ 12,768</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Cash flows from operating activities				
Receipts from participants	\$ 40,790	\$ 2,502	\$ 1,841	\$ 4,269
Receipts from sale of oil and gas	-	-	-	-
Payments to operating managers	(25,202)	(60)	(1,334)	(2,235)
Other disbursements and receipts	(56)	6	2	-
Net cash flows provided by (used for) operating activities	<u>15,532</u>	<u>2,448</u>	<u>509</u>	<u>2,034</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	-	-	-	-
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	(221,746)	(38)	-
Debt interest and swap payments	(2,850)	(21,484)	(324)	(400)
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Principal payments on debt	(27,055)	-	(1,595)	(1,965)
Payment for bond issue costs	-	(360)	-	-
Net cash provided by (used for) capital and related financing activities	<u>(29,905)</u>	<u>(243,590)</u>	<u>(1,957)</u>	<u>(2,365)</u>
Cash flows from investing activities				
Interest received on investments	207	9,362	65	58
Purchases of investments	(12,182)	(395,577)	(1,424)	(1,135)
Proceeds from sale/maturity of investments	26,730	320,263	880	960
Net cash provided by (used for) investing activities	<u>14,755</u>	<u>(65,952)</u>	<u>(479)</u>	<u>(117)</u>
Net increase (decrease) in cash and cash equivalents	382	(307,094)	(1,927)	(448)
Cash and cash equivalents, beginning of year	9,848	335,801	3,622	2,922
Cash and cash equivalents, end of period	<u>\$ 10,230</u>	<u>\$ 28,707</u>	<u>\$ 1,695</u>	<u>\$ 2,474</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 13,621	\$ 1,669	\$ (339)	\$ (1,881)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	2,023	731	1,399	3,169
Decommissioning	-	-	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	(7,577)	-	(84)	102
Accounts payable and accruals	7,468	47	(412)	73
Other	(3)	1	(55)	571
Net cash provided by (used for) operating activities	<u>\$ 15,532</u>	<u>\$ 2,448</u>	<u>\$ 509</u>	<u>\$ 2,034</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 9,947	\$ 28,707	\$ 1,042	\$ 2,071
Cash and cash equivalents - unrestricted	283	-	653	403
	<u>\$ 10,230</u>	<u>\$ 28,707</u>	<u>\$ 1,695</u>	<u>\$ 2,474</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	TRANSMISSION			
	Southern Transmission System Project	Southern Transmission System Renewal Project	Mead-Phoenix Project	Mead-Adelanto Project
Cash flows from operating activities				
Receipts from participants	\$ 32,550	\$ -	\$ 2,229	\$ 3,713
Receipts from sale of oil and gas	-	-	-	-
Payments to operating managers	(21,814)	-	(974)	(1,522)
Other disbursements and receipts	5	-	1	1
Net cash flows provided by (used for) operating activities	<u>10,741</u>	<u>-</u>	<u>1,256</u>	<u>2,192</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	-	-	-	-
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	(119,676)	(196)	-
Debt interest and swap payments	(4,420)	(5,274)	(355)	(446)
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-
Principal payments on debt	(62,825)	-	(1,535)	(1,870)
Payment for bond issue costs	-	(114)	-	-
Net cash provided by (used for) capital and related financing activities	<u>(67,245)</u>	<u>(125,064)</u>	<u>(2,086)</u>	<u>(2,316)</u>
Cash flows from investing activities				
Interest received on investments	272	3,876	95	75
Purchases of investments	(13,612)	(180,853)	(1,023)	(1,679)
Proceeds from sale/maturity of investments	50,760	225,000	1,460	1,580
Net cash provided by (used for) investing activities	<u>37,420</u>	<u>48,023</u>	<u>532</u>	<u>(24)</u>
Net increase (decrease) in cash and cash equivalents	<u>(19,084)</u>	<u>(77,041)</u>	<u>(298)</u>	<u>(148)</u>
Cash and cash equivalents, beginning of year	<u>24,247</u>	<u>130,669</u>	<u>3,706</u>	<u>2,906</u>
Cash and cash equivalents, end of period	<u>\$ 5,163</u>	<u>\$ 53,628</u>	<u>\$ 3,408</u>	<u>\$ 2,758</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 13,347	\$ -	\$ (220)	\$ (1,116)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	2,023	-	1,396	3,166
Decommissioning	-	-	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	(3,323)	-	-	(96)
Accounts payable and accruals	(724)	-	69	(291)
Other	(582)	-	11	529
Net cash provided by operating activities	<u>\$ 10,741</u>	<u>\$ -</u>	<u>\$ 1,256</u>	<u>\$ 2,192</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 4,510	\$ 53,628	\$ 1,848	\$ 1,483
Cash and cash equivalents - unrestricted	653	-	1,560	1,275
	<u>\$ 5,163</u>	<u>\$ 53,628</u>	<u>\$ 3,408</u>	<u>\$ 2,758</u>

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Cash flows from operating activities				
Receipts from participants	\$ 1,014	\$ 2,321	\$ 3,653	\$ 219,583
Receipts from sale of oil and gas	182	490	11,254	-
Payments to operating managers	(714)	(997)	(547)	\$ (220,663)
Other disbursements and receipts	74	3	(1)	11,458
Net cash flows provided by (used for) operating activities	<u>556</u>	<u>1,817</u>	<u>14,359</u>	<u>10,378</u>
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	<u>804</u>	<u>1</u>	<u>-</u>	<u>-</u>
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	(31)	(13)	-	-
Debt interest and swap payments	(274)	(647)	(6,265)	-
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Principal payments on debt	(1,201)	(2,824)	(12,850)	-
Payment for bond issue costs	-	-	-	-
Net cash provided by (used for) capital and related financing activities	<u>(1,506)</u>	<u>(3,484)</u>	<u>(19,115)</u>	<u>-</u>
Cash flows from investing activities				
Interest received on investments	90	1,173	564	1,913
Purchases of investments	(846)	(65,053)	(14,544)	(3,931)
Proceeds from sale/maturity of investments	500	63,724	17,134	-
Net cash provided by (used for) investing activities	<u>(256)</u>	<u>(156)</u>	<u>3,154</u>	<u>(2,018)</u>
Net increase (decrease) in cash and cash equivalents	(402)	(1,822)	(1,602)	8,360
Cash and cash equivalents, beginning of year	<u>6,007</u>	<u>6,732</u>	<u>5,076</u>	<u>95,362</u>
Cash and cash equivalents, end of period	<u>\$ 5,605</u>	<u>\$ 4,910</u>	<u>\$ 3,474</u>	<u>\$ 103,722</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 296	\$ 1,038	\$ 6,334	\$ (1,838)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	788	981	-	-
Decommissioning	19	4	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	33	155	52	7,499
Accounts payable and accruals	(302)	(183)	1,904	4,749
Other	(278)	(178)	6,069	(32)
Net cash provided by (used for) operating activities	<u>\$ 556</u>	<u>\$ 1,817</u>	<u>\$ 14,359</u>	<u>\$ 10,378</u>
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 1,798	\$ 3,203	\$ 2,598	\$ 12
Cash and cash equivalents - unrestricted	<u>3,807</u>	<u>1,707</u>	<u>876</u>	<u>103,710</u>
	<u>\$ 5,605</u>	<u>\$ 4,910</u>	<u>\$ 3,474</u>	<u>\$ 103,722</u>

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	NATURAL GAS			PPAs
	Pinedale Project	Barnett Project	Prepaid Natural Gas Project	Power Purchase Agreements Combined Projects
Cash flows from operating activities				
Receipts from participants	\$ 1,247	\$ 2,410	\$ 11,397	\$ 209,460
Receipts from sale of oil and gas	249	438	3,103	-
Payments to operating managers	(510)	(1,059)	(347)	\$ (206,582)
Other disbursements and receipts	7	16	2	7,766
Net cash flows provided by (used for) operating activities	993	1,805	14,155	10,644
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	600	12	-	-
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	(1)	(4)	-	-
Debt interest and swap payments	(310)	(731)	(6,560)	-
Lease interest payments	-	-	-	-
Principal payments on leases	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Transfer of funds from (to) escrow	-	-	-	-
Principal payments on debt	(1,270)	(2,985)	(11,250)	-
Payment for bond issue costs	-	-	-	-
Net cash provided by (used for) capital and related financing activities	(1,581)	(3,720)	(17,810)	-
Cash flows from investing activities				
Interest received on investments	82	709	562	2,026
Purchases of investments	-	(21,891)	(11,607)	(37,623)
Proceeds from sale/maturity of investments	1,080	24,830	16,453	28,300
Net cash provided by (used for) investing activities	1,162	3,648	5,408	(7,297)
Net increase (decrease) in cash and cash equivalents	1,174	1,745	1,753	3,347
Cash and cash equivalents, beginning of year	4,800	5,480	4,068	84,690
Cash and cash equivalents, end of period	\$ 5,974	\$ 7,225	\$ 5,821	\$ 88,037
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 386	\$ 1,022	\$ 5,989	\$ (2,480)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	797	1,186	-	-
Decommissioning	19	4	-	-
Amortization of nuclear fuel	-	-	-	-
Changes in assets and liabilities				
Accounts receivable	(52)	148	75	6,246
Accounts payable and accruals	228	(309)	2,075	6,895
Other	(385)	(246)	6,016	(17)
Net cash provided by operating activities	\$ 993	\$ 1,805	\$ 14,155	\$ 10,644
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 2,717	\$ 5,114	\$ 4,846	\$ 27
Cash and cash equivalents - unrestricted	3,257	2,111	975	88,010
	\$ 5,974	\$ 7,225	\$ 5,821	\$ 88,037

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Projects Stabilization Fund	SCPPA Fund	
Cash flows from operating activities				
Receipts from participants	\$ 2,217	\$ -	\$ -	\$ 469,949
Receipts from sale of oil and gas	-	-	-	11,926
Payments to operating managers	(3)	-	-	(392,263)
Other disbursements and receipts	-	-	(133)	13,239
Net cash flows provided by (used for) operating activities	2,214	-	(133)	102,851
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants,net	-	12,127	133	17,484
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	-	-	(242,267)
Debt interest and swap payments	-	-	-	(56,133)
Lease interest payments	-	-	-	(182)
Principal payments on leases	-	-	-	(209)
Principal payments on debt	-	-	-	(105,080)
Payment for bond issue costs	-	-	-	(1,475)
Net cash provided by (used for) capital and related financing activities	-	-	-	(405,346)
Cash flows from investing activities				
Interest received on investments	10	2,729	-	20,338
Purchases of investments	-	(98,739)	-	(732,368)
Proceeds from sale/maturity of investments	-	93,300	-	648,982
Net cash provided by (used for) investing activities	10	(2,710)	-	(63,048)
Net increase (decrease) in cash and cash equivalents	2,224	9,417	-	(348,059)
Cash and cash equivalents, beginning of year	-	11,915	-	622,739
Cash and cash equivalents, end of period	\$ 2,224	\$ 21,332	\$ -	\$ 274,680
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ (4)	\$ -	\$ (237)	\$ 27,433
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	-	-	104	43,071
Decommissioning	-	-	-	905
Amortization of nuclear fuel	-	-	-	5,672
Changes in assets and liabilities				
Accounts receivable	-	-	-	(9,531)
Accounts payable and accruals	2,263	-	-	24,626
Other	(45)	-	-	10,675
Net cash provided by (used for) operating activities	\$ 2,214	\$ -	\$ (133)	\$ 102,851
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ 2,224	\$ 21,332	\$ -	\$ 101,270
Cash and cash equivalents - unrestricted	-	-	-	173,410
	\$ 2,224	\$ 21,332	\$ -	\$ 274,680

These unaudited financial statements should be read in conjunction to the notes to the audited financial statements for the fiscal year ended June 30, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Individual Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

	MISCELLANEOUS			Total Combined
	Project Development Fund	Projects Stabilization Fund	SCPPA Fund	
Cash flows from operating activities				
Receipts from participants	\$ -	\$ -	\$ -	\$ 460,911
Receipts from sale of oil and gas	-	-	-	3,790
Payments to operating managers	-	-	-	(327,701)
Other disbursements and receipts	-	-	(387)	3,199
Net cash flows provided by (used for) operating activities	-	-	(387)	140,199
Cash flows from noncapital financing activities				
Advances/(withdrawals) by participants, net	-	6,412	387	7,411
Cash flows from capital financing activities				
Additions to plant and prepaid projects, net	-	-	-	(135,651)
Debt interest and swap payments	-	-	-	(43,892)
Lease interest payments	-	-	-	(149)
Principal payments on leases	-	-	-	(156)
Proceeds from sale of bonds	-	-	-	171,135
Transfer of funds from (to) escrow	-	-	-	(242,118)
Principal payments on debt	-	-	-	(152,005)
Payment for bond issue costs	-	-	-	(776)
Net cash provided by (used for) capital and related financing activities	-	-	-	(403,612)
Cash flows from investing activities				
Interest received on investments	-	2,075	-	14,351
Purchases of investments	-	(23,881)	-	(434,341)
Proceeds from sale/maturity of investments	-	26,155	-	580,276
Net cash provided by (used for) investing activities	-	4,349	-	160,286
Net increase (decrease) in cash and cash equivalents	-	10,761	-	(95,716)
Cash and cash equivalents, beginning of year	-	19,037	-	386,975
Cash and cash equivalents, end of period	\$ -	\$ 29,798	\$ -	\$ 291,259
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ -	\$ -	\$ (481)	\$ 87,790
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion, and amortization	-	-	94	41,811
Decommissioning	-	-	-	905
Amortization of nuclear fuel	-	-	-	5,732
Changes in assets and liabilities				
Accounts receivable	-	-	-	3,926
Accounts payable and accruals	-	-	-	(32,566)
Other	-	-	-	32,601
Net cash provided by operating activities	\$ -	\$ -	\$ (387)	\$ 140,199
Cash and cash equivalents as stated in the Individual Statements of Net Position				
Cash and cash equivalents - restricted	\$ -	\$ 29,798	\$ -	\$ 144,301
Cash and cash equivalents - unrestricted	-	-	-	146,958
	\$ -	\$ 29,798	\$ -	\$ 291,259

These unaudited financial statements should be read in conjunction to the notes to
the audited financial statements for the fiscal year ended June 30, 2023

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
ASSETS															
Noncurrent assets															
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current assets															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	661	2,973	473	2,818	3,859	637	7,325	608	2,886	3,508	4,249	1,207	2,320	768	2,056
Interest receivable	1	6	1	5	5	1	12	-	5	5	5	1	2	1	2
Accounts receivable	104	265	-	-	-	101	1,208	42	-	-	-	47	78	42	98
Prepaid and other assets	-	7	1	2	11	3	13	6	1	3	3	6	8	6	6
Total current assets	<u>766</u>	<u>3,251</u>	<u>475</u>	<u>2,825</u>	<u>3,875</u>	<u>742</u>	<u>8,558</u>	<u>656</u>	<u>2,892</u>	<u>3,516</u>	<u>4,257</u>	<u>1,261</u>	<u>2,408</u>	<u>817</u>	<u>2,162</u>
Total assets	<u>\$ 766</u>	<u>\$ 3,251</u>	<u>\$ 475</u>	<u>\$ 2,825</u>	<u>\$ 3,875</u>	<u>\$ 742</u>	<u>\$ 8,558</u>	<u>\$ 656</u>	<u>\$ 2,892</u>	<u>\$ 3,516</u>	<u>\$ 4,257</u>	<u>\$ 1,261</u>	<u>\$ 2,408</u>	<u>\$ 817</u>	<u>\$ 2,162</u>
LIABILITIES															
Current Liabilities															
Advances from participants due within one year	\$ 500	\$ 1,650	\$ 400	\$ 960	\$ -	\$ 400	\$ 400	\$ 171	\$ 960	\$ 2,000	\$ 2,000	\$ 600	\$ 800	\$ 300	\$ 900
Accounts payable and accruals	265	1,591	75	1,850	3,858	342	8,134	485	1,917	1,501	2,233	660	1,606	516	1,260
Total current liabilities	<u>765</u>	<u>3,241</u>	<u>475</u>	<u>2,810</u>	<u>3,858</u>	<u>742</u>	<u>8,534</u>	<u>656</u>	<u>2,877</u>	<u>3,501</u>	<u>4,233</u>	<u>1,260</u>	<u>2,406</u>	<u>816</u>	<u>2,160</u>
Total liabilities	<u>765</u>	<u>3,241</u>	<u>475</u>	<u>2,810</u>	<u>3,858</u>	<u>742</u>	<u>8,534</u>	<u>656</u>	<u>2,877</u>	<u>3,501</u>	<u>4,233</u>	<u>1,260</u>	<u>2,406</u>	<u>816</u>	<u>2,160</u>
NET POSITION															
Unrestricted	1	10	-	15	17	-	24	-	15	15	24	1	2	1	2
Total net position	<u>1</u>	<u>10</u>	<u>-</u>	<u>15</u>	<u>17</u>	<u>-</u>	<u>24</u>	<u>-</u>	<u>15</u>	<u>15</u>	<u>24</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>2</u>
Total liabilities and net position	<u>\$ 766</u>	<u>\$ 3,251</u>	<u>\$ 475</u>	<u>\$ 2,825</u>	<u>\$ 3,875</u>	<u>\$ 742</u>	<u>\$ 8,558</u>	<u>\$ 656</u>	<u>\$ 2,892</u>	<u>\$ 3,516</u>	<u>\$ 4,257</u>	<u>\$ 1,261</u>	<u>\$ 2,408</u>	<u>\$ 817</u>	<u>\$ 2,162</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of December 31, 2024
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Dagget Solar 2 Project	Eland 1 Solar + Storage Project	Totals
ASSETS																
Noncurrent assets																
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,952	\$ 3,952
Current assets																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	12	-	-	-	-	-	-	12
Cash and cash equivalents - unrestricted	200	1,442	18,867	2,983	9,182	2,841	645	1,202	57	13,368	1,323	2,107	1,534	1,525	10,086	103,710
Interest receivable	-	2	12	6	19	3	1	1	-	12	2	3	1	2	4	120
Accounts receivable	-	19	-	-	6	-	-	219	96	-	-	-	-	221	-	2,546
Prepaid and other assets	3	14	14	7	-	2	1	1	1	6	11	3	8	10	6	163
Total current assets	<u>203</u>	<u>1,477</u>	<u>18,893</u>	<u>2,996</u>	<u>9,207</u>	<u>2,846</u>	<u>647</u>	<u>1,423</u>	<u>166</u>	<u>13,386</u>	<u>1,336</u>	<u>2,113</u>	<u>1,543</u>	<u>1,758</u>	<u>10,096</u>	<u>106,551</u>
Total assets	<u>\$ 203</u>	<u>\$ 1,477</u>	<u>\$ 18,893</u>	<u>\$ 2,996</u>	<u>\$ 9,207</u>	<u>\$ 2,846</u>	<u>\$ 647</u>	<u>\$ 1,423</u>	<u>\$ 166</u>	<u>\$ 13,386</u>	<u>\$ 1,336</u>	<u>\$ 2,113</u>	<u>\$ 1,543</u>	<u>\$ 1,758</u>	<u>\$ 14,048</u>	<u>\$ 110,503</u>
LIABILITIES																
Current Liabilities																
Advances from participants due within one year	\$ 90	\$ 420	\$ 400	\$ -	\$ 400	\$ 2,000	\$ 400	\$ 400	\$ 12	\$ 4,600	\$ 174	\$ 500	\$ 504	\$ 374	\$ 1,500	\$ 23,815
Accounts payable and accruals	113	1,056	18,394	2,974	8,787	834	237	1,022	154	8,684	1,161	1,608	1,038	1,382	12,473	86,210
Total current liabilities	<u>203</u>	<u>1,476</u>	<u>18,794</u>	<u>2,974</u>	<u>9,187</u>	<u>2,834</u>	<u>637</u>	<u>1,422</u>	<u>166</u>	<u>13,284</u>	<u>1,335</u>	<u>2,108</u>	<u>1,542</u>	<u>1,756</u>	<u>13,973</u>	<u>110,025</u>
Total liabilities	<u>203</u>	<u>1,476</u>	<u>18,794</u>	<u>2,974</u>	<u>9,187</u>	<u>2,834</u>	<u>637</u>	<u>1,422</u>	<u>166</u>	<u>13,284</u>	<u>1,335</u>	<u>2,108</u>	<u>1,542</u>	<u>1,756</u>	<u>13,973</u>	<u>110,025</u>
NET POSITION																
Unrestricted	-	1	99	22	20	12	10	1	-	102	1	5	1	2	75	478
Total net position	<u>-</u>	<u>1</u>	<u>99</u>	<u>22</u>	<u>20</u>	<u>12</u>	<u>10</u>	<u>1</u>	<u>-</u>	<u>102</u>	<u>1</u>	<u>5</u>	<u>1</u>	<u>2</u>	<u>75</u>	<u>478</u>
Total liabilities and net position	<u>\$ 203</u>	<u>\$ 1,477</u>	<u>\$ 18,893</u>	<u>\$ 2,996</u>	<u>\$ 9,207</u>	<u>\$ 2,846</u>	<u>\$ 647</u>	<u>\$ 1,423</u>	<u>\$ 166</u>	<u>\$ 13,386</u>	<u>\$ 1,336</u>	<u>\$ 2,113</u>	<u>\$ 1,543</u>	<u>\$ 1,758</u>	<u>\$ 14,048</u>	<u>\$ 110,503</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
ASSETS															
Noncurrent assets															
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current assets															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	899	5,199	1,208	4,567	5,328	1,048	6,876	550	2,597	3,783	4,028	1,737	2,136	1,191	2,442
Interest receivable	1	10	1	7	7	1	10	1	7	6	5	2	2	2	2
Accounts receivable	94	-	32	-	-	35	2,698	39	-	-	-	42	95	40	81
Prepaid and other assets	-	5	2	2	11	3	10	5	1	3	4	5	12	4	8
Total current assets	994	5,214	1,243	4,576	5,346	1,087	9,594	595	2,605	3,792	4,037	1,786	2,245	1,237	2,533
Total assets	\$ 994	\$ 5,214	\$ 1,243	\$ 4,576	\$ 5,346	\$ 1,087	\$ 21,992	\$ 595	\$ 2,605	\$ 3,792	\$ 4,037	\$ 1,786	\$ 2,245	\$ 1,237	\$ 2,533
LIABILITIES															
Current Liabilities															
Advances from participants due within one year	\$ 500	\$ 1,650	\$ 400	\$ 960	\$ -	\$ 400	\$ 400	\$ 171	\$ 960	\$ 2,000	\$ 2,000	\$ 600	\$ 800	\$ 300	\$ 900
Accounts payable and accruals	493	3,539	842	3,591	5,333	686	21,431	423	1,632	1,777	2,019	1,184	1,443	936	1,631
Total current liabilities	993	5,189	1,242	4,551	5,333	1,086	21,831	594	2,592	3,777	4,019	1,784	2,243	1,236	2,531
Total liabilities	993	5,189	1,242	4,551	5,333	1,086	21,831	594	2,592	3,777	4,019	1,784	2,243	1,236	2,531
NET POSITION															
Unrestricted	1	25	1	25	13	1	161	1	13	15	18	2	2	1	2
Total net position	1	25	1	25	13	1	161	1	13	15	18	2	2	1	2
Total liabilities and net position	\$ 994	\$ 5,214	\$ 1,243	\$ 4,576	\$ 5,346	\$ 1,087	\$ 21,992	\$ 595	\$ 2,605	\$ 3,792	\$ 4,037	\$ 1,786	\$ 2,245	\$ 1,237	\$ 2,533

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Net Position
As of December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Dagget Solar 2 Project	Totals
ASSETS															
Noncurrent assets															
Investments - unrestricted	\$ -	\$ -	\$ -	\$ -	\$ 1,988	\$ -	\$ -	\$ -	\$ -	\$ 23,640	\$ -	\$ -	\$ -	\$ -	\$ 38,026
Current assets															
Cash and cash equivalents - restricted	-	-	-	-	2	-	-	-	25	-	-	-	-	-	27
Cash and cash equivalents - unrestricted	223	2,841	11,456	2,562	7,701	3,128	1,484	1,348	588	916	2,230	4,633	2,471	2,840	88,010
Interest receivable	-	3	7	4	22	5	1	1	3	42	2	4	2	2	162
Accounts receivable	-	31	-	-	7	-	602	-	-	-	-	1,936	-	286	6,018
Prepaid and other assets	2	15	15	6	-	2	1	2	2	8	11	5	7	-	151
Total current assets	225	2,890	11,478	2,572	7,732	3,135	2,088	1,351	618	966	2,243	6,578	2,480	3,128	94,368
Total assets	\$ 225	\$ 2,890	\$ 11,478	\$ 2,572	\$ 9,720	\$ 3,135	\$ 2,088	\$ 1,351	\$ 618	\$ 24,606	\$ 2,243	\$ 6,578	\$ 2,480	\$ 3,128	\$ 132,394
LIABILITIES															
Current Liabilities															
Advances from participants due within one year	\$ 90	\$ 420	\$ 400	\$ -	\$ 400	\$ 2,000	\$ 400	\$ 400	\$ 12	\$ 4,600	\$ 174	\$ 500	\$ 504	\$ 170	\$ 22,111
Accounts payable and accruals	135	2,467	11,036	2,565	9,249	1,121	1,682	950	603	19,742	2,068	6,072	1,974	2,956	109,580
Total current liabilities	225	2,887	11,436	2,565	9,649	3,121	2,082	1,350	615	24,342	2,242	6,572	2,478	3,126	131,691
Total liabilities	225	2,887	11,436	2,565	9,649	3,121	2,082	1,350	615	24,342	2,242	6,572	2,478	3,126	131,691
NET POSITION															
Unrestricted	-	3	42	7	71	14	6	1	3	264	1	6	2	2	703
Total net position	-	3	42	7	71	14	6	1	3	264	1	6	2	2	703
Total liabilities and net position	\$ 225	\$ 2,890	\$ 11,478	\$ 2,572	\$ 9,720	\$ 3,135	\$ 2,088	\$ 1,351	\$ 618	\$ 24,606	\$ 2,243	\$ 6,578	\$ 2,480	\$ 3,128	\$ 132,394

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
Operating revenues															
Sales of electric energy	\$ -	\$ 12,157	\$ 16	\$ 5,397	\$ 28,568	\$ 1,919	\$ 16,748	\$ 2,641	\$ 3,793	\$ 9,739	\$ 11,131	\$ 2,414	\$ 4,685	\$ 2,600	\$ 4,473
Total operating revenues	-	12,157	16	5,397	28,568	1,919	16,748	2,641	3,793	9,739	11,131	2,414	4,685	2,600	4,473
Operating expenses															
Operations and maintenance	-	12,218	20	5,468	28,744	1,925	16,870	2,645	3,856	9,870	11,274	2,424	4,701	2,606	4,489
Total operating expenses	-	12,218	20	5,468	28,744	1,925	16,870	2,645	3,856	9,870	11,274	2,424	4,701	2,606	4,489
Operating income (loss)	-	(61)	(4)	(71)	(176)	(6)	(122)	(4)	(63)	(131)	(143)	(10)	(16)	(6)	(16)
Non operating revenues (expenses)															
Investment and other income	-	51	3	75	137	5	129	3	70	108	127	9	15	6	15
Change in net position	-	(10)	(1)	4	(39)	(1)	7	(1)	7	(23)	(16)	(1)	(1)	-	(1)
Net position - beginning of year	1	20	1	11	56	1	17	1	8	38	40	2	3	1	3
Net position - end of period	\$ 1	\$ 10	\$ -	\$ 15	\$ 17	\$ -	\$ 24	\$ -	\$ 15	\$ 15	\$ 24	\$ 1	\$ 2	\$ 1	\$ 2

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyaltan Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett Solar 2 Project	Eland 1 Solar + Storage Project	Totals
Operating revenues																
Sales of electric energy	\$ 365	\$ 9,218	\$ 45,387	\$ 9,527	\$ -	\$ 5,991	\$ 704	\$ 3,939	\$ 788	\$ 21,225	\$ 4,951	\$ 1,543	\$ 6,228	\$ 8,120	\$ 2,434	\$ 226,701
Total operating revenues	<u>365</u>	<u>9,218</u>	<u>45,387</u>	<u>9,527</u>	<u>-</u>	<u>5,991</u>	<u>704</u>	<u>3,939</u>	<u>788</u>	<u>21,225</u>	<u>4,951</u>	<u>1,543</u>	<u>6,228</u>	<u>8,120</u>	<u>2,434</u>	<u>226,701</u>
Operating expenses																
Operations and maintenance	367	9,230	45,646	9,621	-	6,072	710	3,948	791	21,624	4,963	1,573	6,241	8,136	2,507	228,539
Total operating expenses	<u>367</u>	<u>9,230</u>	<u>45,646</u>	<u>9,621</u>	<u>-</u>	<u>6,072</u>	<u>710</u>	<u>3,948</u>	<u>791</u>	<u>21,624</u>	<u>4,963</u>	<u>1,573</u>	<u>6,241</u>	<u>8,136</u>	<u>2,507</u>	<u>228,539</u>
Operating income (loss)	<u>(2)</u>	<u>(12)</u>	<u>(259)</u>	<u>(94)</u>	<u>-</u>	<u>(81)</u>	<u>(6)</u>	<u>(9)</u>	<u>(3)</u>	<u>(399)</u>	<u>(12)</u>	<u>(30)</u>	<u>(13)</u>	<u>(16)</u>	<u>(73)</u>	<u>(1,838)</u>
Non operating revenues (expenses)																
Investment and other income	2	11	325	104	-	76	6	9	2	405	11	29	12	16	148	1,909
Change in net position	-	(1)	66	10	-	(5)	-	-	(1)	6	(1)	(1)	(1)	-	75	71
Net position - beginning of year	-	2	33	12	20	17	10	1	1	96	2	6	2	2	-	407
Net position - end of period	\$ -	\$ 1	\$ 99	\$ 22	\$ 20	\$ 12	\$ 10	\$ 1	\$ -	\$ 102	\$ 1	\$ 5	\$ 1	\$ 2	\$ 75	\$ 478

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II Project	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
Operating revenues															
Sales of electric energy	\$ 406	\$ 8,699	\$ 1,136	\$ 5,689	\$ 28,038	\$ 1,975	\$ 14,554	\$ 2,888	\$ 3,885	\$ 9,585	\$ 11,227	\$ 2,270	\$ 6,114	\$ 2,497	\$ 4,797
Total operating revenues	<u>406</u>	<u>8,699</u>	<u>1,136</u>	<u>5,689</u>	<u>28,038</u>	<u>1,975</u>	<u>14,554</u>	<u>2,888</u>	<u>3,885</u>	<u>9,585</u>	<u>11,227</u>	<u>2,270</u>	<u>6,114</u>	<u>2,497</u>	<u>4,797</u>
Operating expenses															
Operations and maintenance	412	8,853	1,142	5,818	28,244	1,987	15,020	2,892	3,965	9,686	11,343	2,282	6,128	2,506	4,815
Total operating expenses	<u>412</u>	<u>8,853</u>	<u>1,142</u>	<u>5,818</u>	<u>28,244</u>	<u>1,987</u>	<u>15,020</u>	<u>2,892</u>	<u>3,965</u>	<u>9,686</u>	<u>11,343</u>	<u>2,282</u>	<u>6,128</u>	<u>2,506</u>	<u>4,815</u>
Operating income (loss)	<u>(6)</u>	<u>(154)</u>	<u>(6)</u>	<u>(129)</u>	<u>(206)</u>	<u>(12)</u>	<u>(466)</u>	<u>(4)</u>	<u>(80)</u>	<u>(101)</u>	<u>(116)</u>	<u>(12)</u>	<u>(14)</u>	<u>(9)</u>	<u>(18)</u>
Non operating revenues (expenses)															
Investment and other income	6	143	6	136	179	12	501	4	82	95	109	12	14	9	17
Change in net position	-	(11)	-	7	(27)	-	35	-	2	(6)	(7)	-	-	-	(1)
Net position - beginning of year	1	36	1	18	40	1	126	1	11	21	25	2	2	1	3
Net position - end of period	<u>\$ 1</u>	<u>\$ 25</u>	<u>\$ 1</u>	<u>\$ 25</u>	<u>\$ 13</u>	<u>\$ 1</u>	<u>\$ 161</u>	<u>\$ 1</u>	<u>\$ 13</u>	<u>\$ 15</u>	<u>\$ 18</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 1</u>	<u>\$ 2</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Revenues, Expenses, and Changes in Net Position
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyalton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett Solar 2 Project	Totals
Operating revenues															
Sales of electric energy	\$ 341	\$ 10,269	\$ 53,434	\$ 9,699	\$ (181)	\$ 5,637	\$ 558	\$ 3,252	\$ 662	\$ 20,567	\$ 5,287	\$ 1,677	\$ 6,048	\$ 921	\$ 221,931
Total operating revenues	<u>341</u>	<u>10,269</u>	<u>53,434</u>	<u>9,699</u>	<u>(181)</u>	<u>5,637</u>	<u>558</u>	<u>3,252</u>	<u>662</u>	<u>20,567</u>	<u>5,287</u>	<u>1,677</u>	<u>6,048</u>	<u>921</u>	<u>221,931</u>
Operating expenses															
Operations and maintenance	342	10,292	53,538	9,760	42	5,716	562	3,259	682	21,150	5,297	1,698	6,057	923	224,411
Total operating expenses	<u>342</u>	<u>10,292</u>	<u>53,538</u>	<u>9,760</u>	<u>42</u>	<u>5,716</u>	<u>562</u>	<u>3,259</u>	<u>682</u>	<u>21,150</u>	<u>5,297</u>	<u>1,698</u>	<u>6,057</u>	<u>923</u>	<u>224,411</u>
Operating income (loss)	<u>(1)</u>	<u>(23)</u>	<u>(104)</u>	<u>(61)</u>	<u>(223)</u>	<u>(79)</u>	<u>(4)</u>	<u>(7)</u>	<u>(20)</u>	<u>(583)</u>	<u>(10)</u>	<u>(21)</u>	<u>(9)</u>	<u>(2)</u>	<u>(2,480)</u>
Non operating revenues (expenses)															
Investment and other income	1	21	142	61	220	79	8	7	20	688	10	24	9	4	2,619
Change in net position	-	(2)	38	-	(3)	-	4	-	-	105	-	3	-	2	139
Net position - beginning of year	-	5	4	7	74	14	2	1	3	159	1	3	2	-	564
Net position - end of period	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 42</u>	<u>\$ 7</u>	<u>\$ 71</u>	<u>\$ 14</u>	<u>\$ 6</u>	<u>\$ 1</u>	<u>\$ 3</u>	<u>\$ 264</u>	<u>\$ 1</u>	<u>\$ 6</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 703</u>

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

	POWER PURCHASE AGREEMENTS														
	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
Cash flows from operating activities															
Receipts from participants	\$ -	\$ 13,386	\$ 24	\$ 5,507	\$ 27,921	\$ 903	\$ 18,029	\$ 1,517	\$ 4,275	\$ 9,472	\$ 11,169	\$ 1,532	\$ 2,714	\$ 1,349	\$ 2,193
Payments to operating managers	-	(13,395)	(336)	(5,806)	(31,404)	(1,699)	(16,091)	(2,349)	(3,368)	(11,239)	(12,818)	(2,483)	(4,565)	(2,265)	(4,304)
Other disbursements and receipts	-	1	(2)	3	2	513	3	733	1	1	3	637	1,471	702	1,494
Net cash provided by (used for) operating activities	-	(8)	(314)	(296)	(3,481)	(283)	1,941	(99)	908	(1,766)	(1,646)	(314)	(380)	(214)	(617)
Cash flows from noncapital financing activities															
Advances/(withdrawals) by participants, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities															
Interest received on investments	-	54	4	75	142	6	131	4	72	110	131	10	16	6	16
Purchases of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale/maturity of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used for) investing activities	-	54	4	75	142	6	131	4	72	110	131	10	16	6	16
Net inc (dec) in cash and cash equivalents	-	46	(310)	(221)	(3,339)	(277)	2,072	(95)	980	(1,656)	(1,515)	(304)	(364)	(208)	(601)
Cash and cash equivalents, beg. of year	661	2,927	783	3,039	7,198	914	5,253	703	1,906	5,164	5,764	1,511	2,684	976	2,657
Cash and cash equivalents, end of period	\$ 661	\$ 2,973	\$ 473	\$ 2,818	\$ 3,859	\$ 637	\$ 7,325	\$ 608	\$ 2,886	\$ 3,508	\$ 4,249	\$ 1,207	\$ 2,320	\$ 768	\$ 2,056
Reconciliation of operating income (loss) to net cash provided by operating activities															
Operating income (loss)	\$ -	\$ (61)	\$ (4)	\$ (71)	\$ (176)	\$ (6)	\$ (122)	\$ (4)	\$ (63)	\$ (131)	\$ (143)	\$ (10)	\$ (16)	\$ (6)	\$ (16)
Changes in assets and liabilities															
Accounts receivable	-	1,229	-	-	-	(12)	3,292	99	-	-	(1,502)	194	108	85	196
Accounts payable and accruals	-	(1,175)	(310)	(225)	(3,304)	(265)	(1,228)	(194)	971	(1,635)	(1)	(497)	(471)	(292)	(796)
Other	-	(1)	-	-	(1)	-	(1)	-	-	-	-	(1)	(1)	(1)	(1)
Net cash provided by (used for) operating activities	\$ -	\$ (8)	\$ (314)	\$ (296)	\$ (3,481)	\$ (283)	\$ 1,941	\$ (99)	\$ 908	\$ (1,766)	\$ (1,646)	\$ (314)	\$ (380)	\$ (214)	\$ (617)
Cash and cash equivalents as stated in the Combining Statement of Net Position															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	661	2,973	473	2,818	3,859	637	7,325	608	2,886	3,508	4,249	1,207	2,320	768	2,056
\$ 661	\$ 2,973	\$ 473	\$ 2,818	\$ 3,859	\$ 637	\$ 7,325	\$ 608	\$ 2,886	\$ 3,508	\$ 4,249	\$ 1,207	\$ 2,320	\$ 768	\$ 2,056	

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Six Months Ended December 31, 2024
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Pueble Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyaltton Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett 2 Solar Project	Eland 1 Solar + Storage Project	Totals
Cash flows from operating activities																
Receipts from participants	\$ 396	\$ 3,479	\$ 55,139	\$ 9,115	\$ -	\$ 5,929	\$ 309	\$ 1,055	\$ 722	\$ 18,525	\$ 5,292	\$ 935	\$ 3,286	\$ 1,144	\$ 14,266	\$ 219,583
Payments to operating managers	(500)	(4,020)	(43,167)	(9,416)	-	(6,818)	(1,103)	(1,436)	(796)	(19,301)	(5,862)	(5,326)	(3,802)	(5,774)	(1,200)	(220,663)
Other disbursements and receipts	-	-	1	2	-	16	15	(2)	-	(2)	(1)	2,041	(1)	3,821	6	11,458
Net cash provided by (used for) operating activities	(104)	(541)	11,973	(299)	-	(873)	(779)	(383)	(74)	(778)	(591)	(2,350)	(517)	(809)	13,072	10,378
Cash flows from noncapital financing activities																
Advances/(withdrawals) by participants, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities																
Interest received on investments	2	12	322	102	-	78	7	9	2	408	12	30	13	16	123	1,913
Purchases of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,931)	(3,931)
Proceeds from sale/maturity of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used for) investing activities	2	12	322	102	-	78	7	9	2	408	12	30	13	16	(3,808)	(2,018)
Net inc (dec) in cash and cash equivalents	(102)	(529)	12,295	(197)	-	(795)	(772)	(374)	(72)	(370)	(579)	(2,320)	(504)	(793)	9,264	8,360
Cash and cash equivalents, beg. of year	302	1,971	6,572	3,180	9,182	3,636	1,417	1,576	141	13,738	1,902	4,427	2,038	2,318	822	95,362
Cash and cash equivalents, end of period	\$ 200	\$ 1,442	\$ 18,867	\$ 2,983	\$ 9,182	\$ 2,841	\$ 645	\$ 1,202	\$ 69	\$ 13,368	\$ 1,323	\$ 2,107	\$ 1,534	\$ 1,525	\$ 10,086	\$ 103,722
Reconciliation of operating income (loss) to net cash provided by operating activities																
Operating income (loss)	\$ (2)	\$ (12)	\$ (259)	\$ (94)	\$ -	\$ (81)	\$ (6)	\$ (9)	\$ (3)	\$ (399)	\$ (12)	\$ (30)	\$ (13)	\$ (16)	\$ (73)	\$ (1,838)
Changes in assets and liabilities																
Accounts receivable	-	273	647	-	-	13	632	(219)	(79)	-	1	2,065	199	278	-	7,499
Accounts payable and accruals	(101)	(800)	11,586	(204)	-	(805)	(1,404)	(155)	8	(378)	(579)	(4,385)	(702)	(1,061)	13,151	4,749
Other	(1)	(2)	(1)	(1)	-	-	(1)	-	-	(1)	(1)	-	(1)	(10)	(6)	(32)
Net cash provided by (used for) operating activities	\$ (104)	\$ (541)	\$ 11,973	\$ (299)	\$ -	\$ (873)	\$ (779)	\$ (383)	\$ (74)	\$ (778)	\$ (591)	\$ (2,350)	\$ (517)	\$ (809)	\$ 13,072	\$ 10,378
Cash and cash equivalents as stated in the Combining Statement of Net Position																
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	12	-	-	-	-	-	-	12
Cash and cash equivalents - unrestricted	200	1,442	18,867	2,983	9,182	2,841	645	1,202	57	13,368	1,323	2,107	1,534	1,525	10,086	103,710
Cash and cash equivalents, end of period	\$ 200	\$ 1,442	\$ 18,867	\$ 2,983	\$ 9,182	\$ 2,841	\$ 645	\$ 1,202	\$ 69	\$ 13,368	\$ 1,323	\$ 2,107	\$ 1,534	\$ 1,525	\$ 10,086	\$ 103,722

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	MWD Small Hydro Project	Pebble Springs Project	Ameresco Chiquita Landfill Gas Project	Don A. Campbell / Wild Rose Project I	Copper Mountain Solar 3 Project	Columbia 2 Solar Project	Heber 1 Geothermal Project	Kingbird Solar Project	Don A. Campbell II	Springbok I Project	Springbok II Project	Summer Solar Project	Astoria 2 Solar Project	Antelope Big Sky Ranch Project	Antelope DSR I Solar Project
Cash flows from operating activities															
Receipts from participants	\$ 68	\$ 8,999	\$ 951	\$ 5,252	\$ 27,392	\$ 864	\$ 10,321	\$ 1,161	\$ 3,635	\$ 10,345	\$ 11,765	\$ 1,204	\$ 2,149	\$ 1,101	\$ 1,697
Payments to operating managers	(273)	(10,258)	(759)	(5,378)	(30,594)	(1,804)	(10,636)	(2,323)	(3,613)	(11,047)	(12,974)	(2,018)	(4,403)	(2,076)	(3,932)
Other disbursements and receipts	(1)	1	(1)	-	(1)	668	(4)	953	9	-	-	768	2,242	847	2,007
Net cash provided by (used for) operating activities	(206)	(1,258)	191	(126)	(3,203)	(272)	(319)	(209)	31	(702)	(1,209)	(46)	(12)	(128)	(228)
Cash flows from noncapital financing activities															
Advances from participants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities															
Interest received on investments	6	138	6	134	190	12	376	3	79	95	110	12	14	10	18
Purchases of investments	-	-	-	-	-	-	(12,261)	-	-	-	-	-	-	-	-
Proceeds from sale/maturity of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used for) investing activities	6	138	6	134	190	12	(11,885)	3	79	95	110	12	14	10	18
Net inc (dec) in cash and cash equivalents	(200)	(1,120)	197	8	(3,013)	(260)	(12,204)	(206)	110	(607)	(1,099)	(34)	2	(118)	(210)
Cash and cash equivalents, beg. of year	1,099	6,319	1,011	4,559	8,341	1,308	19,080	756	2,487	4,390	5,127	1,771	2,134	1,309	2,652
Cash and cash equivalents, end of period	\$ 899	\$ 5,199	\$ 1,208	\$ 4,567	\$ 5,328	\$ 1,048	\$ 6,876	\$ 550	\$ 2,597	\$ 3,783	\$ 4,028	\$ 1,737	\$ 2,136	\$ 1,191	\$ 2,442
Reconciliation of operating income (loss) to net cash provided by operating activities															
Operating income (loss)	\$ (6)	\$ (154)	\$ (6)	\$ (129)	\$ (206)	\$ (12)	\$ (466)	\$ (4)	\$ (80)	\$ (101)	\$ (116)	\$ (12)	\$ (14)	\$ (9)	\$ (18)
Changes in assets and liabilities:															
Accounts receivable	(94)	-	(32)	-	-	(1)	(2,698)	18	-	-	-	-	43	8	35
Accounts payable and accruals	(106)	(1,105)	229	3	(2,996)	(259)	2,846	(224)	111	(602)	(1,094)	(33)	(40)	(126)	(244)
Other	-	1	-	-	(1)	-	(1)	1	-	1	1	(1)	(1)	(1)	(1)
Net cash provided by (used for) operating activities	\$ (206)	\$ (1,258)	\$ 191	\$ (126)	\$ (3,203)	\$ (272)	\$ (319)	\$ (209)	\$ 31	\$ (702)	\$ (1,209)	\$ (46)	\$ (12)	\$ (128)	\$ (228)
Cash and cash equivalents as stated in the Combining Statement of Net Position															
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents - unrestricted	899	5,199	1,208	4,567	5,328	1,048	6,876	550	2,597	3,783	4,028	1,737	2,136	1,191	2,442
	\$ 899	\$ 5,199	\$ 1,208	\$ 4,567	\$ 5,328	\$ 1,048	\$ 6,876	\$ 550	\$ 2,597	\$ 3,783	\$ 4,028	\$ 1,737	\$ 2,136	\$ 1,191	\$ 2,442

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
Combining Statements of Cash Flows
For the Six Months Ended December 31, 2023
(Amounts in Thousands)

POWER PURCHASE AGREEMENTS

	Antelope DSR II Solar Project	Puente Hills Landfill Gas Project	Ormat Nevada Geothermal Project	Ormesa Geothermal Project	ARP Loyallon Biomass Project	Springbok III Project	Whitegrass Geothermal Project	Desert Harvest Project	Roseburg Biomass Project	Red Cloud Wind Project	COSO Project	Star Peak Geothermal Project	Mammoth Casa Diablo IV Energy Project	Daggett 2 Solar Project	Totals
Cash flows from operating activities															
Receipts from participants	\$ 402	\$ 1,429	\$ 63,527	\$ 10,180	\$ 26	\$ 6,161	\$ 635	\$ 1,322	\$ 592	\$ 23,085	\$ 5,568	\$ 2,810	\$ 4,232	\$ 2,587	\$ 209,460
Payments to operating managers	(403)	(3,126)	(52,588)	(9,565)	(117)	(6,499)	(466)	(1,088)	(788)	(20,549)	(4,756)	(1,568)	(2,946)	(35)	(206,582)
Other disbursements and receipts	(1)	(7)	4	-	-	-	(1)	(1)	(1)	(2)	(1)	(2)	4	286	7,766
Net cash provided by (used for) operating activities	(2)	(1,704)	10,943	615	(91)	(338)	168	233	(197)	2,534	811	1,240	1,290	2,838	10,644
Cash flows from noncapital financing activities															
Advances from participants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities															
Interest received on investments	1	23	139	63	88	80	8	8	20	350	10	22	9	2	2,026
Purchases of investments	-	-	-	-	(1,955)	-	-	-	-	(23,407)	-	-	-	-	(37,623)
Proceeds from sale/maturity of investments	-	-	-	-	7,500	-	-	-	-	20,800	-	-	-	-	28,300
Net cash provided by (used for) investing activities	1	23	139	63	5,633	80	8	8	20	(2,257)	10	22	9	2	(7,297)
Net inc (dec) in cash and cash equivalents	(1)	(1,681)	11,082	678	5,542	(258)	176	241	(177)	277	821	1,262	1,299	2,840	3,347
Cash and cash equivalents, beg. of year	224	4,522	374	1,884	2,161	3,386	1,308	1,107	790	639	1,409	3,371	1,172	-	84,690
Cash and cash equivalents, end of period	\$ 223	\$ 2,841	\$ 11,456	\$ 2,562	\$ 7,703	\$ 3,128	\$ 1,484	\$ 1,348	\$ 613	\$ 916	\$ 2,230	\$ 4,633	\$ 2,471	\$ 2,840	\$ 88,037
Reconciliation of operating income (loss) to net cash provided by operating activities															
Operating income (loss)	\$ (1)	\$ (23)	\$ (104)	\$ (61)	\$ (223)	\$ (79)	\$ (4)	\$ (7)	\$ (20)	\$ (583)	\$ (10)	\$ (21)	\$ (9)	\$ (2)	\$ (2,480)
Changes in assets and liabilities:															
Accounts receivable	-	(31)	9,731	-	4	-	(119)	-	-	-	-	(625)	293	(286)	6,246
Accounts payable and accruals	(1)	(1,649)	1,318	676	128	(259)	291	241	(176)	3,118	822	1,887	1,013	3,126	6,895
Other	-	(1)	(2)	-	-	-	-	(1)	(1)	(1)	(1)	(1)	(7)	-	(17)
Net cash provided by (used for) operating activities	\$ (2)	\$ (1,704)	\$ 10,943	\$ 615	\$ (91)	\$ (338)	\$ 168	\$ 233	\$ (197)	\$ 2,534	\$ 811	\$ 1,240	\$ 1,290	\$ 2,838	\$ 10,644
Cash and cash equivalents as stated in the Combining Statement of Net Position															
Cash and cash equivalents - restricted	-	-	-	-	2	-	-	-	25	-	-	-	-	-	27
Cash and cash equivalents - unrestricted	223	2,841	11,456	2,562	7,701	3,128	1,484	1,348	588	916	2,230	4,633	2,471	2,840	88,010
	\$ 223	\$ 2,841	\$ 11,456	\$ 2,562	\$ 7,703	\$ 3,128	\$ 1,484	\$ 1,348	\$ 613	\$ 916	\$ 2,230	\$ 4,633	\$ 2,471	\$ 2,840	\$ 88,037

SCPPA Quarterly Budget Comparisons

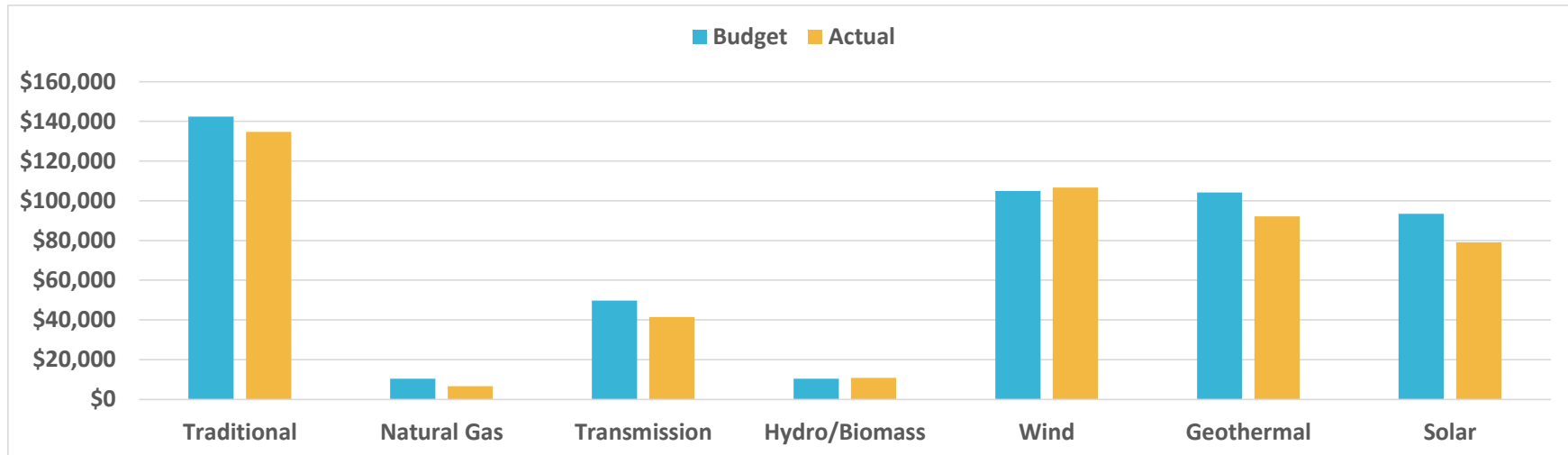
Quarter Ending December 31, 2024

(\$000s)



Project Type	Budget	Actual	Difference	% Variance
Traditional	\$ 142,395	\$ 134,653	\$ (7,742)	-5%
Natural Gas	\$ 10,349	\$ 6,579	\$ (3,770)	-36%
Transmission	\$ 49,680	\$ 41,481	\$ (8,199)	-17%
Hydro/Biomass	\$ 10,302	\$ 10,860	\$ 558	5%
Wind	\$ 104,960	\$ 106,724	\$ 1,764	2%
Geothermal	\$ 104,250	\$ 92,122	\$ (12,128)	-12%
Solar	\$ 93,406	\$ 79,038	\$ (14,368)	-15%
Total	\$ 515,342	\$ 471,457	\$ (43,885)	-9%

\$/MWh Budget	\$/MWh Actual
\$ 50.98	\$ 49.06
NA	NA
NA	NA
\$ 91.44	\$ 109.32
\$ 85.08	\$ 86.49
\$ 78.69	\$ 75.30
\$ 58.79	\$ 65.99





SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Traditional Projects

Apex Combined Cycle	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Fuel	Transmission	Insurance	Net Debt Service	Taxes	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 126	\$ 66	\$ 10,956	\$ 1,812	\$ 15,316	\$ 7,668	\$ 252	\$ 10,254	\$ 648	\$ 47,098	1,152,900	\$ 40.85
YTD Actual	\$ 105	\$ 66	\$ 9,603	\$ 3,528	\$ 15,316	\$ 8,074	\$ 230	\$ 10,254	\$ 680	\$ 47,855	921,583	\$ 51.93	
Variance	\$ (21)	\$ 0	\$ (1,353)	\$ 1,716	\$ -	\$ 406	\$ (22)	\$ -	\$ 32	\$ 758	(231,317)	11	
% Variance	-17%	0%	-12%	95%	0%	5%	-9%	0%	5%	2%	-20%	27%	

Canyon Power	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Expenses	Non-Operating Income	Variable Fuel	Insurance	Net Debt Service	Taxes	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 108	\$ 84	\$ 10,540	\$ -	\$ -	\$ 1,866	\$ -	\$ 9,450	\$ -	\$ 22,048	51,291	\$ 429.86
YTD Actual	\$ 108	\$ 86	\$ 1,692	\$ -	\$ (48)	\$ 1,866	\$ -	\$ 9,018	\$ -	\$ 12,721	50,517	\$ 251.81	
Variance	\$ (0)	\$ 2	\$ (8,848)	\$ -	\$ (48)	\$ -	\$ -	\$ (432)	\$ -	\$ (9,327)	(774)	(178)	
% Variance	0%	3%	-84%			0%		-5%		-42%	-2%	-41%	

Palo Verde	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Renewal & Replacements	APS Admin & General	Other Income	Insurance	Net Investment Income	Taxes	Minimum Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 144	\$ 270	\$ 18,624	\$ 7,830	\$ 2,946	\$ -	\$ 90	\$ (708)	\$ 1,500	\$ 30,696	975,037	
YTD Actual	\$ 226	\$ 276	\$ 17,332	\$ 9,017	\$ 4,930	\$ (1,041)	\$ 155	\$ (1,044)	\$ 1,015	\$ 30,865	959,466		
Variance	\$ 82	\$ 6	\$ (1,292)	\$ 1,187	\$ 1,984	\$ (1,041)	\$ 65	\$ (336)	\$ (485)	\$ 169	(15,571)		
% Variance	57%	2%	-7%	15%	67%		72%	48%	-32%	1%			

Palo Verde	(\$000s)	Nuclear Fuel	Payments to SRP for Transmission	PV Switchyard O&M, Taxes	Debt Service ANPP Trans. Sys	Debt Service PV Swyd.	Variable Costs	Total Costs	\$/MWh
	YTD Budget	\$ 6,163	\$ 396	\$ 66	(11)	(1)	\$ 6,612	\$ 37,308	\$ 38.26
YTD Actual	\$ 5,672	\$ -	\$ 61	-	-	\$ 5,733	\$ 36,598	\$ 38.14	
Variance	\$ (490)	\$ (396)	\$ (5)	\$ 11	\$ 1	\$ (879)	\$ (710)	\$ (0)	
% Variance	-8%	-100%	-8%	-100%	-100%	-13%	-2%	0%	

Magnolia	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Combined Capital Improvements	Major Maintenance	Fuel Transportation & Common Costs	Project A Net Debt Service	Project B Net Debt Service	Fuel	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 198	\$ 378	\$ 13,734	\$ 558	\$ 5,556	\$ 4,524	\$ 8,484	\$ 342	\$ 1,856	\$ 35,630	613,901	\$ 58.04
YTD Actual	\$ 199	\$ 389	\$ 13,209	\$ 2,618	\$ 5,556	\$ 5,368	\$ 7,757	\$ 293	\$ 1,856	\$ 37,244	812,996	\$ 45.81	
Variance	\$ 1	\$ 11	\$ (525)	\$ 2,060	\$ -	\$ 844	\$ (727)	\$ (49)	\$ -	\$ 1,614	199,096	\$ (12.23)	
% Variance	0%	3%	-4%	369%	0%	19%	-9%	-14%	0%	5%	32%	-21%	

San Juan	(\$000s)	Direct Admin & General	Indirect Admin & General	PNM A&G	Reclamation Trust Contribution	Decommissioning Trust Contribution	Property Taxes	Insurance	Net Debt Service	Reclamation Study	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 18	\$ 12	\$ -	\$ 282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 312	-
YTD Actual	\$ 20	\$ 11	\$ -	\$ 282	\$ -	\$ -	\$ -	\$ -	\$ (78)	\$ -	\$ 235	-	
Variance	\$ 2	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (78)	\$ -	\$ (77)	-	
% Variance	9%	-7%		0%							-25%		



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Natural Gas Projects

Barnett	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Pasadena Capital (Drilling & Completion)	Net Royalty Gas Tax Income	Investment Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 66	\$ 30	\$ 456	\$ 6	\$ -	\$ -	\$ -	\$ 1,872	\$ -	\$ 2,430	
YTD Actual	\$ 66	\$ 15	\$ 300	\$ (15)	\$ -	\$ -	\$ (27)	\$ 1,870	\$ -	\$ 2,208	154,015	\$ 14.34	
Variance	\$ (0)	\$ (15)	\$ (156)	\$ (21)	\$ -	\$ -	\$ (27)	\$ (2)	\$ (222)				
% Variance	0%	-49%	-34%	-358%				0%	-9%				

Pinedale	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Net Royalty Gas Tax Income	Net Oil Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 126	\$ 12	\$ 1,638	\$ 36	\$ 192	\$ (486)	\$ -	\$ 792	\$ 1,026	\$ 3,336	
YTD Actual	\$ 161	\$ 13	\$ 1,384	\$ 24	\$ (2,521)	\$ (313)	\$ 2,455	\$ 802	\$ 278	\$ 2,284	902,252	\$ 2.53	
Variance	\$ 35	\$ 1	\$ (254)	\$ (12)	\$ (2,713)	\$ 173	\$ 2,455	\$ 10	\$ (748)	\$ (1,052)			
% Variance	28%	10%	-16%	-33%	-1413%	-36%		1%	-73%	-32%			

Prepay	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M	Capital Improvements	Net Royalty Gas Tax Income	Net Oil Income	Cost of Gas	Net Debt Service	Taxes	Total Cost	MMBTUs Delivered	\$/MMBtu
		YTD Budget	\$ 48	\$ 102	\$ -	\$ -	\$ -	\$ -	\$ 8,790	\$ -	\$ -	\$ 8,940	1,680,340
YTD Billed	\$ 48	\$ 102	\$ -	\$ -	\$ -	\$ -	\$ 4,433	\$ -	\$ -	\$ 4,583			
YTD Actual	\$ 141	\$ 107	\$ -	\$ -	\$ -	\$ -	\$ 1,839	\$ -	\$ -	\$ 2,087	1,982,214	\$ 1.05	
Variance	\$ 93	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ (2,593)	\$ -	\$ -	\$ (2,496)	301,874		
% Variance	193%	5%					-59%			-54%			



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Transmission Projects

Southern Transmission System	(\$000s)	Direct Admin & General	Indirect Admin & General	IPA Billings	Non-Operating Income	STS Renewal Billing	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 126	\$ 222	\$ 24,246	\$ -	\$ 60	\$ -	\$ 15,966	\$ -	\$ 40,620
YTD Actual	\$ 116	\$ 229	\$ 16,774	\$ -	\$ 64	\$ -	\$ 15,640	\$ -	\$ 32,823	
Variance	\$ (10)	\$ 7	\$ (7,472)	\$ -	\$ 4	\$ -	\$ (326)	\$ -	\$ (7,797)	
% Variance	-8%	3%	-31%		7%		-2%		-19%	

Mead-Adelanto	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Insurance Reimbursement	Non-Operating Income	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 66	\$ 24	\$ 1,500	\$ -	\$ -	\$ 678	\$ (36)	\$ 96	\$ 2,328
YTD Actual	\$ 49	\$ 22	\$ 1,439	\$ -	\$ -	\$ 678	\$ (35)	\$ 76	\$ 2,229	
Variance	\$ (17)	\$ (2)	\$ (61)	\$ -	\$ -	\$ -	\$ 1	\$ (20)	\$ (99)	
% Variance	-26%	-9%	-4%			0%	-3%	-21%	-4%	

Mead-Adelanto (LADWP)	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Working Capital	Non-Operating Income	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 30	\$ 6	\$ 384	\$ -	\$ -	\$ 174	\$ 1,344	\$ 36	\$ 1,974
YTD Actual	\$ 21	\$ 4	\$ 371	\$ -	\$ -	\$ 174	\$ 1,321	\$ 31	\$ 1,921	
Variance	\$ (9)	\$ (2)	\$ (13)	\$ -	\$ -	\$ -	\$ (23)	\$ (5)	\$ (53)	
% Variance	-30%	-30%	-3%			0%	-2%	-15%	-3%	

Mead-Phoenix	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	O&M B	O&M C	Capital Improvements	Debt Service	Taxes	Total Cost
	YTD Budget	\$ 30	\$ 12	\$ 282	\$ 96	\$ 198	\$ 78	\$ (36)	\$ 102	\$ 762
YTD Actual	\$ 22	\$ 4	\$ 294	\$ 57	\$ 190	\$ 11	\$ (40)	\$ 71	\$ 610	
Variance	\$ (8)	\$ (8)	\$ 12	\$ (39)	\$ (8)	\$ (67)	\$ (4)	\$ (31)	\$ (152)	
% Variance	-26%	-66%	4%	-41%	-4%	-86%	10%	-30%	-20%	

Mead-Phoenix (LADWP)	(\$000s)	Direct Admin & General	Indirect Admin & General	O&M A	Working Capital	O&M C	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 30	\$ 6	\$ 174	\$ -	\$ 72	\$ 24	\$ 1,086	\$ 102	\$ 1,494
YTD Actual	\$ 21	\$ 3	\$ 186	\$ -	\$ 69	\$ 7	\$ 1,073	\$ 75	\$ 1,434	
Variance	\$ (9)	\$ (3)	\$ 12	\$ -	\$ (3)	\$ (17)	\$ (13)	\$ (27)	\$ (60)	
% Variance	-29%	-49%	7%		-5%	-71%	-1%	-26%	-4%	

Southern Transmission System Renewal	(\$000s)	Direct Admin & General	Indirect Admin & General	IPA Billings	Non-Operating Income	STS Renewal Billing	Capital Improvements	Net Debt Service	Taxes	Total Cost
	YTD Budget	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,442	\$ -
YTD Actual	\$ 64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ 2,464
Variance	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (42)	\$ -	\$ (38)
% Variance	7%							-2%		-2%



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Hydro/Landfill Gas/Biomass Projects

MWD	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling	ISO Charges	Interest Received	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget YTD Actual Variance % Variance										
Tieton	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	BWP Project Manager	Non-Operating Income	Net Debt Service	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 66	\$ 30	\$ 1,206	\$ -	\$ 66	\$ -	\$ 2,124	\$ 3,492	23,547	\$ 148.30
	YTD Actual	\$ 70	\$ 34	\$ 1,494	\$ -	\$ 299	\$ (3)	\$ 2,053	\$ 3,947	7,828	\$ 504.21
	Variance	\$ 4	\$ 4	\$ 288	\$ -	\$ 233	\$ (3)	\$ (71)	\$ 455	(15,719)	356
	% Variance	5%	12%	24%		353%		-3%	13%	-67%	240%
Chiquita Canyon	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	ISO Charges	Interest Received	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 12	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24	-	
	YTD Actual	\$ 10	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ (4)	\$ 16	-	
	Variance	\$ (2)	\$ (2)	\$ -	\$ -	\$ -	\$ -	\$ (4)	\$ (8)	-	
	% Variance	-19%	-14%						-34%		
Puente Hills	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	ISO Charges	Interest Received	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 12	\$ 114	\$ -	\$ 5,964	\$ -	\$ -	\$ -	\$ 6,090	74,526	\$ 81.72
	YTD Actual	\$ 10	\$ 120	\$ -	\$ 5,992	\$ -	\$ -	\$ (12)	\$ 6,109	74,894	\$ 81.57
	Variance	\$ (2)	\$ 6	\$ -	\$ 28	\$ -	\$ -	\$ (12)	\$ 19	369	(0)
	% Variance	-16%	5%		0%				0%	0%	0%
Loyalton	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	Interest Received	Reserves	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget										
	YTD Actual										
	Variance										
	% Variance										
Roseburg	(\$000s)	Direct Admin & General	Indirect Admin & General	Capital & Operating Expense	PPA Payments	Scheduling Fees	Net Cost Recovery	Interest Received	Total Cost	MWHs Delivered	\$/MWh
	YTD Budget	\$ 18	\$ 6	\$ -	\$ 672	\$ -	\$ -	\$ -	\$ 696	14,593	\$ 47.69
	YTD Actual	\$ 23	\$ 3	\$ -	\$ 764	\$ -	\$ -	\$ (3)	\$ 788	16,619	\$ 47.40
	Variance	\$ 5	\$ (3)	\$ -	\$ 92	\$ -	\$ -	\$ (3)	\$ 92	2,026	(0)
	% Variance	27%	-45%		14%				13%	14%	-1%



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Wind Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Project Manager	O&M	Transmission/Exchange	BPA Wind Integration	BPA Generation Imbalance Charge	Lease Expense	Insurance	Net Debt Service	Property Tax	Total Cost	MWHs Delivered	\$/MWh	
		Linden	YTD Budget	\$ 78	\$ 18	\$ 78	\$ 1,498	\$ 2,396	\$ 258	\$ -	\$ 300	\$ 84	\$ 4,956	\$ 300	\$ 9,966	56,202
YTD Actual	\$ 73		\$ 19	\$ 82	\$ 1,258	\$ 2,272	\$ 226	\$ 124	\$ 212	\$ 85	\$ 4,956	\$ 138	\$ 9,445	29,709	\$ 317.93	
Variance	\$ (5)		\$ 1	\$ 4	\$ (240)	\$ (124)	\$ (32)	\$ 124	\$ (88)	\$ 1	\$ -	\$ (162)	\$ (521)	(26,493)	141	
% Variance	-6%		8%	5%	-16%	-5%	-12%		-29%	1%	0%	-54%	-5%	-47%	79%	
Milford I	(\$000s)	Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmission/Exchange	BPA Wind Integration	LADWP Project Manager	Environmental Attributes	Property Tax & Insurance	Net Debt Service (On Prepay)	Non-Operating Income	Total Cost	MWHs Delivered	\$/MWh	
		YTD Budget	\$ 84	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 2,550	\$ 1,698	\$ 7,098	\$ -	\$ 11,478	157,203	\$ 73.01
		YTD Actual	\$ 64	\$ 34	\$ 2,447	\$ -	\$ -	\$ -	\$ 38	\$ 2,983	\$ 1,319	\$ 6,907	\$ -	\$ 13,792	183,754	\$ 75.06
		Variance	\$ (20)	\$ 4	\$ 2,447	\$ -	\$ -	\$ -	\$ 20	\$ 433	\$ (379)	\$ (191)	\$ -	\$ 2,314	26,552	2
% Variance	-24%	12%					111%	17%	-22%	-3%		20%	17%	3%		
Milford II	(\$000s)	Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmission/Exchange	BPA Wind Integration	LADWP Project Manager	Environmental Attributes	Taxes/Insurance	Net Debt Service (On Prepay)	Property Tax	Total Cost	MWHs Delivered	\$/MWh	
		YTD Budget	\$ 60	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 1,920	\$ 786	\$ 4,986	\$ -	\$ 7,788	88,215	\$ 88.28
		YTD Actual	\$ 52	\$ 16	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 1,762	\$ 724	\$ 4,887	\$ -	\$ 7,473	80,050	\$ 93.36
		Variance	\$ (8)	\$ (2)	\$ -	\$ -	\$ -	\$ -	\$ 14	\$ (158)	\$ (62)	\$ (99)	\$ -	\$ (315)	(8,165)	5
% Variance	-14%	-10%					79%	-8%	-8%	-2%		-4%	-9%	6%		
Pebble Springs	(\$000s)	Direct Admin & General	Indirect Admin & General	PPA Payments	LADWP Project Manager	Transmission/Exchange	Avangrid Wind Integration	Transmission & Generation Imbalance Charge	Environmental Attributes	Reserves	Interest Received	Property Tax	Total Cost	MWHs Delivered	\$/MWh	
		YTD Budget	\$ 30	\$ 54	\$ 7,128	\$ 30	\$ 3,120	\$ 750	\$ 780	\$ -	\$ -	\$ -	\$ -	\$ 11,892	98,345	\$ 120.92
		YTD Actual	\$ 26	\$ 54	\$ 7,456	\$ 11	\$ 3,172	\$ 709	\$ 790	\$ -	\$ -	\$ (61)	\$ -	\$ 12,157	101,411	\$ 119.88
		Variance	\$ (4)	\$ 0	\$ 328	\$ (19)	\$ 52	\$ (41)	\$ 10	\$ -	\$ -	\$ (61)	\$ -	\$ 265	3,067	(1)
% Variance	-14%	0%	5%	-62%	2%	-5%	1%					2%	3%	-1%		
Red Cloud	(\$000s)	Direct Admin & General	Indirect Admin & General	PPA Payments	LADWP Project Manager	Transmission/Exchange	Test Energy	Transmission & Generation Imbalance Charge	Environmental Attributes	Reserves	Interest Received	Property Tax	Total Cost	MWHs Delivered	\$/MWh	
		YTD Budget	\$ 24	\$ 48	\$ 22,140	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,230	540,041	\$ 41.16
		YTD Actual	\$ 27	\$ 46	\$ 21,536	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (399)	\$ -	\$ 21,225	521,843	\$ 40.67
		Variance	\$ 3	\$ (2)	\$ (604)	\$ (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (399)	\$ -	\$ (1,005)	(18,198)	(0)
% Variance	13%	-4%	-3%	-18%								-5%	-3%	-1%		
Windy Flats	(\$000s)	Direct Admin & General	Indirect Admin & General	Excess Energy	O&M	Transmission/Exchange	BPA Wind Integration	BPA Generation Imbalance Charge	Environmental Attributes	Project Manager	Net Debt Service	Non-Operating Income	Total Cost	MWHs Delivered	\$/MWh	
		YTD Budget	\$ 66	\$ 84	\$ 738	\$ 8,520	\$ 11,360	\$ 4,740	\$ -	\$ 1,764	\$ 30	\$ 14,304	\$ -	\$ 41,606	293,648	\$ 141.69
		YTD Actual	\$ 67	\$ 84	\$ 2,457	\$ 8,834	\$ 9,969	\$ 5,111	\$ -	\$ 1,912	\$ 18	\$ 14,179	\$ -	\$ 42,632	317,233	\$ 134.39
		Variance	\$ 1	\$ 0	\$ 1,719	\$ 314	\$ (1,391)	\$ 371	\$ -	\$ 148	\$ (12)	\$ (125)	\$ -	\$ 1,026	23,585	(7)
% Variance	1%	0%	233%	4%	-12%	8%		8%	-40%	-1%		2%	8%	-5%		



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Geothermal Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Excess Energy	Working Capital	PPA Payments	Interest Received	Total Cost	MWHs Delivered	\$/MWh
Mammoth Casa Diablo IV	YTD Budget	\$ 12	\$ 60	\$ -	\$ -	\$ 4,512	\$ -	\$ 4,584	\$ 70,625	\$ 64.91
	YTD Actual	\$ 16	\$ 63	\$ -	\$ -	\$ 4,454	\$ (13)	\$ 4,520	\$ 69,903	\$ 64.66
	Variance	\$ 4	\$ 3	\$ -	\$ -	\$ (58)	\$ (13)	\$ (64)	(722)	(0)
	% Variance	32%	4%			-1%		-1%	-1%	0%
Coso	YTD Budget	\$ 12	\$ 90	\$ -	\$ -	\$ 5,190	\$ -	\$ 5,292	75,186	\$ 70.39
	YTD Actual	\$ 14	\$ 95	\$ -	\$ -	\$ 4,854	\$ (12)	\$ 4,951	70,687	\$ 70.05
	Variance	\$ 2	\$ 5	\$ -	\$ -	\$ (336)	\$ (12)	\$ (341)	(4,499)	(0)
	% Variance	14%	6%			-6%		-6%	-6%	0%
DAC I	YTD Budget	\$ 24	\$ 18	\$ 18	\$ -	\$ 5,964	\$ -	\$ 6,024	\$ 60,220	\$ 100.03
	YTD Actual	\$ 24	\$ 18	\$ 11	\$ -	\$ 5,414	\$ (71)	\$ 5,397	59,330	\$ 90.97
	Variance	\$ 0	\$ (0)	\$ (7)	\$ -	\$ (550)	\$ (71)	\$ (627)	(890)	(9)
	% Variance	1%	-1%	-38%		-9%		-10%	-1%	-9%
DAC II	YTD Budget	\$ 24	\$ 12	\$ 18	\$ -	\$ 4,740	\$ -	\$ 4,794	58,354	\$ 82.15
	YTD Actual	\$ 29	\$ 10	\$ 13	\$ -	\$ 3,804	\$ (63)	\$ 3,793	50,533	\$ 75.06
	Variance	\$ 5	\$ (2)	\$ (5)	\$ -	\$ (936)	\$ (63)	\$ (1,001)	(7,821)	(7)
	% Variance	19%	-17%	-27%		-20%		-21%	-13%	-9%
Heber I	YTD Budget	\$ 24	\$ 102	\$ 30	\$ -	\$ 15,384	\$ -	\$ 15,540	\$ 170,688	\$ 91.04
	YTD Actual	\$ 24	\$ 106	\$ 22	\$ -	\$ 16,718	\$ (122)	\$ 16,748	186,424	\$ 89.84
	Variance	\$ 0	\$ 4	\$ (8)	\$ -	\$ 1,334	\$ (122)	\$ 1,208	15,737	(1)
	% Variance	1%	4%	-27%		9%		8%	9%	-1%
NNGP	YTD Budget	\$ 24	\$ 108	\$ 36	\$ -	\$ 54,324	\$ -	\$ 54,492	719,496	\$ 75.74
	YTD Actual	\$ 30	\$ 114	\$ 29	\$ -	\$ 45,473	\$ (259)	\$ 45,387	629,653	\$ 72.08
	Variance	\$ 6	\$ 6	\$ (7)	\$ -	\$ (8,851)	\$ (259)	\$ (9,105)	(89,843)	(4)
	% Variance	26%	5%	-19%		-16%		-17%	-12%	-5%
Ormesa	YTD Budget	\$ 24	\$ 54	\$ 18	\$ -	\$ 10,392	\$ -	\$ 10,488	\$ 134,551	\$ 77.95
	YTD Actual	\$ 28	\$ 54	\$ 11	\$ -	\$ 9,528	\$ (94)	\$ 9,527	124,081	\$ 76.78
	Variance	\$ 4	\$ (0)	\$ (7)	\$ -	\$ (864)	\$ (94)	\$ (961)	(10,470)	(1)
	% Variance	18%	0%	-38%		-8%		-9%	-8%	-1%
Star Peak	YTD Budget	\$ 30	\$ 24	\$ -	\$ -	\$ 1,866	\$ 324	\$ 2,244	26,549	\$ 84.52
	YTD Actual	\$ 54	\$ 26	\$ (437)	\$ (30)	\$ 1,290	\$ 203	\$ 1,106	22,299	\$ 49.58
	Variance	\$ 24	\$ 2	\$ (437)	\$ (30)	\$ (576)	\$ (121)	\$ (1,138)	(4,250)	(35)
	% Variance	80%	7%			-31%		-37%	-51%	-16%
WhiteGrass No. 1	YTD Budget	\$ 30	\$ 6	\$ -	\$ -	\$ 624	\$ 132	\$ 792	\$ 9,223	\$ 85.87
	YTD Actual	\$ 32	\$ 9	\$ (6)	\$ (11)	\$ 564	\$ 105	\$ 693	10,560	\$ 65.64
	Variance	\$ 2	\$ 3	\$ (6)	\$ (11)	\$ (60)	\$ (27)	\$ (99)	1,337	(20)
	% Variance	8%	53%			-10%		-21%	-12%	14%



SCPPA Quarterly Budget Comparisons

Quarter Ending December 31, 2024

Solar Projects

	(\$000s)	Direct Admin & General	Indirect Admin & General	Interest Received	Scheduling Fees	PPA Payments	Total Cost	MWHS Delivered	\$/MWh
Big Sky Ranch	YTD Budget	\$ 12	\$ 48	\$ -	\$ 18	\$ 1,884	\$ 1,962	26,413	\$ 74.28
	YTD Actual	\$ 9	\$ 51	\$ (6)	\$ 18	\$ 1,855	\$ 1,928	26,042	\$ 74.03
	Variance	\$ (3)	\$ 3	\$ (6)	\$ 0	\$ (29)	\$ (34)	(371)	(0)
	% Variance	-23%	6%		1%	-2%	-2%	-1%	0%
Desert Harvest II	YTD Budget	\$ 12	\$ 12	\$ -	\$ -	\$ 1,200	\$ 1,224	78,750	\$ 15.54
	YTD Actual	\$ 10	\$ 11	\$ (9)	\$ -	\$ 1,431	\$ 1,443	93,849	\$ 15.38
	Variance	\$ (2)	\$ (1)	\$ (9)	\$ -	\$ 231	\$ 219	15,099	(0)
	% Variance	-14%	-12%			19%	18%		-1%
DSR I	YTD Budget	\$ 12	\$ 48	\$ 18	\$ 18	\$ 3,414	\$ 3,492	63,505	\$ 54.99
	YTD Actual	\$ 11	\$ 49	\$ (16)	\$ 20	\$ 2,975	\$ 3,039	55,340	\$ 54.91
	Variance	\$ (1)	\$ 1	\$ (16)	\$ 2	\$ (439)	\$ (453)	(8,164)	(0)
	% Variance	-6%	3%		11%	-13%	-13%	-13%	0%
DSR II	YTD Budget	\$ 12	\$ 24	\$ -	\$ -	\$ 360	\$ 396	6,653	\$ 59.53
	YTD Actual	\$ 8	\$ 26	\$ (2)	\$ -	\$ 334	\$ 366	6,208	\$ 58.89
	Variance	\$ (4)	\$ 2	\$ (2)	\$ -	\$ (26)	\$ (30)	(444)	(1)
	% Variance	-36%	8%			-7%	-8%		-7%
Astoria 2	YTD Budget	\$ 12	\$ 66	\$ -	\$ -	\$ 4,062	\$ 4,140	64,500	\$ 64.19
	YTD Actual	\$ 12	\$ 69	\$ (16)	\$ (11)	\$ 3,249	\$ 3,302	51,556	\$ 64.04
	Variance	\$ (0)	\$ 3	\$ (16)	\$ (11)	\$ (813)	\$ (838)	(12,944)	(0)
	% Variance	-4%	5%			-20%	-20%	-20%	0%
Columbia Two	YTD Budget	\$ 12	\$ 24	\$ -	\$ 18	\$ 1,296	\$ 1,350	18,546	\$ 72.79
	YTD Actual	\$ 10	\$ 26	\$ (6)	\$ 18	\$ 1,369	\$ 1,418	19,594	\$ 72.35
	Variance	\$ (2)	\$ 2	\$ (6)	\$ 0	\$ 73	\$ 68	1,048	(0)
	% Variance	-15%	10%		1%	6%	5%	6%	-1%
Copper Mountain 3	YTD Budget	\$ 24	\$ 84	\$ 18	\$ -	\$ 28,944	\$ 29,070	302,300	\$ 96.16
	YTD Actual	\$ 30	\$ 88	\$ 16	\$ (176)	\$ 28,610	\$ 28,568	298,802	\$ 95.61
	Variance	\$ 6	\$ 4	\$ (2)	\$ (176)	\$ (334)	\$ (502)	(3,498)	(1)
	% Variance	26%	4%	-12%		-1%	-2%		-1%
Daggett Solar + Storage	YTD Budget	\$ 12	\$ 84	\$ 60	\$ -	\$ 4,500	\$ 4,656	104,250	\$ 44.66
	YTD Actual	\$ 21	\$ 79	\$ 59	\$ (16)	\$ 4,298	\$ 4,441	96,773	\$ 45.89
	Variance	\$ 9	\$ (5)	\$ (2)	\$ (16)	\$ (202)	\$ (215)	(7,477)	1
	% Variance	74%	-6%	-3%		-4%	-5%		3%
Eland 1 Solar + Storage	YTD Budget	\$ 24	\$ 48	\$ 18	\$ 1,500	\$ 12,676	\$ 14,266	392,641	\$ 36.33
	YTD Actual	\$ 17	\$ 52	\$ -	\$ 1,427	\$ 2,439	\$ 3,935	48,663	\$ 80.85
	Variance	\$ (7)	\$ 4	\$ (18)	\$ (73)	\$ (10,237)	\$ (10,331)	(343,978)	45
	% Variance	-31%	8%	-100%	-5%	-81%	-72%		-88%
Kingbird B	YTD Budget	\$ 12	\$ 42	\$ 48	\$ 48	\$ 2,052	\$ 2,154	29,835	\$ 72.20
	YTD Actual	\$ 10	\$ 46	\$ (4)	\$ 48	\$ 1,846	\$ 1,945	26,845	\$ 72.47
	Variance	\$ (2)	\$ 4	\$ (4)	\$ 0	\$ (206)	\$ (209)	(2,990)	0
	% Variance	-20%	9%		0%	-10%	-10%		0%
Springbok I	YTD Budget	\$ 24	\$ 18	\$ 18	\$ -	\$ 10,224	\$ 10,284	149,037	\$ 69.00
	YTD Actual	\$ 29	\$ 21	\$ 15	\$ (131)	\$ 9,805	\$ 9,739	142,929	\$ 68.14
	Variance	\$ 5	\$ 3	\$ (3)	\$ (131)	\$ (419)	\$ (545)	(6,108)	(1)
	% Variance	21%	19%	-17%		-4%	-5%		-4%
Springbok II	YTD Budget	\$ 24	\$ 24	\$ 18	\$ -	\$ 12,186	\$ 12,252	207,813	\$ 58.96
	YTD Actual	\$ 27	\$ 26	\$ 14	\$ (143)	\$ 11,208	\$ 11,131	191,095	\$ 58.25
	Variance	\$ 3	\$ 2	\$ (4)	\$ (143)	\$ (978)	\$ (1,121)	(16,718)	(1)
	% Variance	14%	7%	-24%		-8%	-9%		-8%
Springbok III	YTD Budget	\$ 24	\$ 12	\$ 18	\$ -	\$ 6,144	\$ 6,198	118,231	\$ 52.42
	YTD Actual	\$ 23	\$ 13	\$ 15	\$ (81)	\$ 6,021	\$ 5,991	115,858	\$ 51.71
	Variance	\$ (1)	\$ 1	\$ (3)	\$ (81)	\$ (123)	\$ (207)	(2,373)	(1)
	% Variance	-3%	7%	-19%		-2%	-3%		-2%
Summer	YTD Budget	\$ 12	\$ 48	\$ -	\$ 18	\$ 1,884	\$ 1,962	26,413	\$ 74.28
	YTD Actual	\$ 10	\$ 51	\$ (10)	\$ 18	\$ 1,725	\$ 1,794	24,205	\$ 74.11
	Variance	\$ (2)	\$ 3	\$ (10)	\$ 0	\$ (159)	\$ (168)	(2,208)	(0)
	% Variance		6%		1%	-8%	-9%		0%



Southern California Public Power Authority

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Reclamation Trust Investment Committee

Southern California Public Power Authority

Certificate for Annual Funding Status Report
For Period Ending December 31, 2024

Daniel E Garcia, Executive Director of Southern California Public Power Authority (SCPPA), certifies on behalf of SCPPA that the provisions of the Amendment No. 1 to Amended and Restated San Juan Generating Station Reclamation Trust Agreement as of August 20, 2020 and the investment management of the Reclamation Funds of SCPPA held in that trust, taken together, comply with all provisions of the Amended and Restated Mine Reclamation and Trust Funds Agreement Among the San Juan Project Participants, as of July 31, 2015; and further certifies that, to the best of the knowledge of Daniel E Garcia, the information contained in the report to which this Certificate is attached is true and correct and accurately sets forth the status of the Reclamation Funds of SCPPA as of the date stated.

Dated: January 29, 2025

Daniel E Garcia
Executive Director
Southern California Public Power Authority

SOUTHERN CALIFORNIA
PUBLIC POWER AUTHORITY



Mine Reclamation Trust

2024 Annual Funding Status Report

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Table of Contents

PART 1 - GENERAL INFORMATION

- 1.1 Description of Funds
- 1.2 Statement of Investment Policies and Restrictions

PART 2 - SUMMARY OF STATUS OF RECLAMATION FUNDS

- 2.1 Principal Trust Fund
- 2.2 Make-up Trust Fund
- 2.3 Deposits Made During 2024
- 2.4 Statement of Changes in Net Assets 12/31/24
- 2.5 Summary of Market Values of Permitted Investments

PART 3 – EXHIBITS

- 3.1 Summary of Investments
- 3.2 Mine Reclamation Investment Policy
- 3.3 Trust Bank Asset Detail Statement

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Part 1 – General Information

1.1 Description of Funds

1.1.1 Principal Trust Fund

- | | | |
|----|----------------------------|--|
| A. | Tax Status: | Exempt from Federal and State Taxes |
| B. | Independent Trustee: | U.S. Bank Trust, National Association
633 West Fifth Street, 24 th Floor
Los Angeles, California 90071 |
| C. | Investment Mandates: | - Safety of Principal
- Liquidity consistent with the cash needs of the Reclamation Trust Fund
- Maximum yield/return without compromising the safety and liquidity of principal |
| D. | Basic Documents: | San Juan Generating Station Reclamation Trust Agreement between the Southern California Public Power Authority (SCPPA) and U.S. Bank Trust, National Association (Trustee). |
| E. | Changes since last report: | None |

1.1.2 Make-up Trust Fund

- | | | |
|----|----------------------------|-----|
| A. | Tax Status: | N/A |
| B. | Independent Trustee: | N/A |
| C. | Investment Mandates: | N/A |
| E. | Basic Documents: | N/A |
| F. | Changes since last report: | N/A |

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Part 1 – General Information

1.2 Statement of Investment Policies and Restrictions:

SCPPA has based the Mine Reclamation Investment Policy on SCPPA's own Investment Policy adopted May 16, 2024, pursuant to California Government Code, Sections 6509.5 and 53600 et seq., and is limited to the following investment instruments which fall within the permissible investments of the Amended and Restated Mine Reclamation and Trust Funds Agreement among the San Juan Project Participants dated July 31, 2015.

- United States Treasury Obligations
- Federal Agency & US Government Sponsored Enterprise Obligations
- Supranational Obligations of the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank
- Commercial Paper
- Bankers Acceptances
- Negotiable Certificates of Deposit
- Repurchase Agreements
- Medium Term Corporate Notes
- Mortgage and Asset Backed Obligations
- Money Market Funds
- Tax-exempt and/or taxable debt of the State of California or any of its political subdivisions
- State (Other than California) Obligations
- California Local Agency Investment Fund

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Part 2 – Summary of Status of Reclamation Funds

2.1 Principal Trust Fund

2.1.1	Participant Funding Target Amount as of 12/31/24	\$18,698,895
2.1.2	Participant Funding Floor Amount as of 12/31/24	\$18,698,895
2.1.3	Market Value of Principal Trust Fund as of 12/31/24	\$18,269,675
2.1.4	Estimated fees	\$0
2.1.5	Liquidation Value	\$18,269,675
2.1.6	Liquidation Value Amount Over (Under) Funding Target	(\$429,220)
2.1.7	Liquidation Value Amount Over (Under) Funding Floor	(\$429,220)

2.2 Make-up Trust Fund

2.2.1	Participant Make-up Funding Target Amount as of 12/31/24	N/A
2.2.2	Participant Make-up Funding Floor Amount as of 12/31/24	N/A
2.2.3	Market Value of Make-up Trust Fund as of 12/31/24	N/A
2.2.4	Estimated taxes and fees	N/A
2.2.5	Liquidation Value Over (Under) Make-up Funding Target Amount	N/A
2.2.6	Liquidation Value Over (Under) Make-up Funding Floor Amount	N/A

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Part 2 – Summary of Status of Reclamation Funds

2.3 Deposits Made During 2024

2.3.1	Discretionary Deposit	\$1,274,954
2.3.2	Correcting Deposit	N/A
2.3.3	Recovery Deposit	N/A
2.3.4	Make-up Trust Deposit	N/A

2.4 Statement of Changes in Net Assets (12/31/24)

2.4.1	Market Value 12/31/23	\$21,822,483
2.4.2	Contributions	\$1,274,954
2.4.3	Income	\$960,815
2.4.4	Realized Gain (Loss)	\$0
2.4.5	Expenses	
	a. Bank Fees	(\$3,625)
	b. Investment Management Fees	\$0
	c. Taxes	\$0
	d. Withdrawals for Reclamation Expenses	(\$5,854,683)
2.4.6	Change in Unrealized Gain (Loss)	\$69,731
2.4.7	Market Value 12/31/24	\$18,269,675

2.5 Summary of Market Values of Permitted Investments at 12/31/2024

2.5.1	Cash and Cash Equivalents:	\$1,472,144
2.5.2	Fixed Income:	\$16,797,531
2.5.3	Equity	\$0
2.5.4	Other Investments	\$0
2.5.5	Total	\$18,269,675

Southern California Public Power Authority
Annual Funding Status Report
For Year Ending December 31, 2024
Part 3 - Exhibits

3.1	Summary of Investments	
	US Bank Money Market Fund	\$1,472,144
	Federal Agency & US Government Sponsored Enterprise Obligations (GSE)	
	Federal Agriculture Mortgage Corp.	\$1,400,294
	Federal Farm Credit Bank	\$3,491,550
	Federal Home Loan Bank	\$2,005,313
	US Treasury Bills	\$6,932,955
	International Bank for Reconstruction and Development	\$2,967,420
3.2	Trust Bank Asset Detail Statement	Attached



Southern California Public Power Authority

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Reclamation Trust Investment Committee

Southern California Public Power Authority

Correcting Deposit
For the Period Ending December 31, 2024

SCPPA determined that as of December 31, 2024, the value of its Principal Trust asset of \$18,269,675 was \$429,220 less than the Funding Target Amount of \$18,698,895. To correct this shortfall, in compliance with the provisions of the San Juan Generating Station Trust Agreement as of August 20, 2020, and Section 3.4 of the Mine Reclamation Investment Committee Manual dated October 1, 2013, SCPPA made a correcting deposit of \$450,000 on January 14, 2025.

Dated: January 29, 2025

Aileen Ma
Authorized Authority Representative
Southern California Public Power Authority

SCPPA San Juan Generating Station TR

Account ID	Principal	Income	Invested Income
██████████	--	--	--
Transactions (Last 90 Days)			
Transaction Date	Amount	Description	CUSIP
01/14/2025	450,000.00	Cash Receipt - Transfer from Another Account via Transfer TRF FROM SAN JUAN MINE RECLAMATION ACCOUNT ██████████ FOR REQUIRED FUNDING AS OF DEC 31 2024, PER MINE RECLAMATION AND TRUST FUNDS AGREEMENT. 2024 FUNDING TARGET 18,698,895	01/14/2025



1146
060139554- 5-N-06
705376596-241231-6398--058129714- 06

Questions?

If you have any questions regarding your account or this statement, please contact your **Relationship Manager**.

Account Number: [REDACTED]

Lauren J Costales
Phone: (213)-615-6527
Email: lauren.costales@usbank.com
Operations Specialist
Rosalyn Volk
Phone:
Email: rosaly.volk@usbank.com

SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund

This statement is for the period from January 1, 2024 to December 31, 2024

000638879064231 S
Southern California Public Power Authority
Attn Aileen Ma Chief Financial
Admin Officer
1160 Nicole Court
Glendale, CA 91740-5386



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

MARKET VALUE SUMMARY

**Current Period
01/01/24 to 12/31/24**

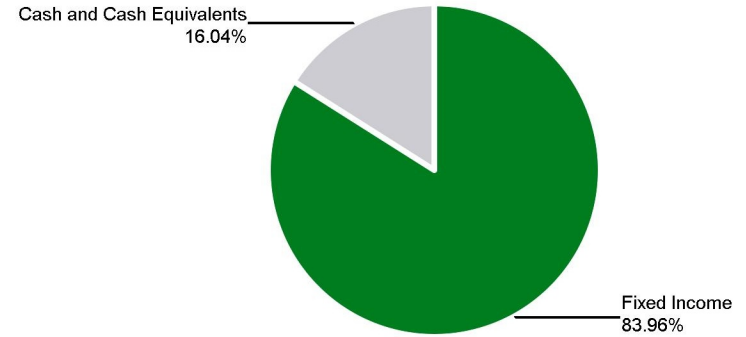
Beginning Market Value	\$21,822,482.56
Cash and Securities Receipts	4,292.03
Cash and Securities Disbursements	-5,858,974.89
Transfers	1,274,954.32
Adjusted Market Value	\$17,242,754.02
Investment Results	
Interest, Dividends and Other Income	960,815.42
Fees and Expenses	-3,625.00
Net Change in Investment Value	69,730.87
Total Investment Results	\$1,026,921.29
Ending Market Value	\$18,269,675.31



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash and Cash Equivalents	2,930,668.81	16.04	125,446.03
Fixed Income	15,339,006.50	83.96	452,784.99
Total Market Value	\$18,269,675.31	100.00	\$578,231.02



Categories with a % of total less than 1% are suppressed from the Pie Chart



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
Beginning Balance 01/01/24	\$0.00	\$0.00	\$0.00
Taxable Interest	767,060.00	124,633.66	891,693.66
Taxable Dividends	69,121.76		69,121.76
Fees and Expenses		-3,625.00	-3,625.00
Cash Receipts		4,292.03	4,292.03
Cash Disbursements		-5,858,974.89	-5,858,974.89
Transfers	-836,190.42	2,111,144.74	1,274,954.32
Capital Gain Distributions	8.66		8.66
Purchases		-22,186,177.01	-22,186,177.01
Sales		26,637,153.82	26,637,153.82
Net Money Market Activity		-828,447.35	-828,447.35
Ending Balance 12/31/24	\$0.00	\$0.00	\$0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

ASSET DETAIL

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash and Cash Equivalents							
U.S. Money Markets							
FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 31846V567; FGZXX							
1,472,143.810	1.0000	1,472,143.81	1,472,143.81 1.00	0.00	8.06	64,012.96	4.35
Total U.S. Money Markets		\$1,472,143.81	\$1,472,143.81	\$0.00	8.06	\$64,012.96	
U.S. Government Short Term Obligations							
USA TREASURY BILLS 04-Sep-2025 912797MH7; BSY4XH1							
1,500,000.000	97.2350	1,458,525.00	1,449,975.00 96.67	8,550.00	7.98	61,433.07	4.21
Total U.S. Government Short Term Obligations		\$1,458,525.00	\$1,449,975.00	\$8,550.00	7.98	\$61,433.07	
Total Cash and Cash Equivalents		\$2,930,668.81	\$2,922,118.81	\$8,550.00	16.04	\$125,446.03	

Fixed Income

U.S. Government Obligations

FEDERAL AGRICULTURE MORTGAGE INVESTMENT TRUST 4.84% 24-JAN-2025
31422XV33; US31422XV338
Standard & Poors Rating: N/A
Moody's Rating: N/A

1,400,000.000	100.0210	1,400,294.00	1,399,720.00 99.98	574.00	7.66	67,760.00	4.84
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Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
FED FARM CREDIT 4.875 % 21-FEB-2025 3133EP3P8; BRJYQZ8 Standard & Poors Rating: AA+ Moody's Rating: Aaa	500,000.000	100.0500	500,250.00	498,990.00 99.80	1,260.00	2.74	24,375.00	4.87
U S TREASURY NOTE 4 % 15-DEC-2025 91282CGA3; BL6JPN5 Standard & Poors Rating: N/A Moody's Rating: Aaa	2,000,000.000	99.8310	1,996,620.00	1,993,750.00 99.69	2,870.00	10.93	79,999.99	4.01
USA TREASURY NTS 3.75 % 15-APR-2026 91282CGV7; BN6QD47 Standard & Poors Rating: N/A Moody's Rating: Aaa	3,500,000.000	99.3660	3,477,810.00	3,474,843.75 99.28	2,966.25	19.04	131,250.01	3.77
FED FARM CREDIT 4.29 % 15-OCT-2026 3133ERXE6; BP2VS78 Standard & Poors Rating: AA+ Moody's Rating: Aaa	3,000,000.000	99.7100	2,991,300.00	2,999,250.00 99.98	-7,950.00	16.37	128,699.99	4.30
FEDERAL HOME LOAN BKS 1 % 28-JAN-2027 3130AQKL6; BRC8Z16 Standard & Poors Rating: AA+ Moody's Rating: Aaa	2,070,000.000	96.8750	2,005,312.50	2,070,000.00 100.00	-64,687.50	10.98	20,700.00	1.03
Total U.S. Government Obligations			\$12,371,586.50	\$12,436,553.75	-\$64,967.25	67.72	\$452,784.99	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

ASSET DETAIL (continued)

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Global Government Obligations							
INTERNATIONAL BK FOR RECON&D 04-APR-2025 459053DX9; US459053DX93 Standard & Poors Rating: N/A Moody's Rating: N/A							
3,000,000.000	98.9140	2,967,420.00	2,959,866.66 98.66	7,553.34	16.24	0.00	0.00
Total Global Government Obligations		\$2,967,420.00	\$2,959,866.66	\$7,553.34	16.24	\$0.00	
Total Fixed Income		\$15,339,006.50	\$15,396,420.41	-\$57,413.91	83.96	\$452,784.99	
Total Assets		\$18,269,675.31	\$18,318,539.22	-\$48,863.91	100.00	\$578,231.02	

Estimated Current Yield **3.16**

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

When reliable third-party pricing cannot be obtained, assets are valued based on internal fair value methodologies. The values shown may not reflect actual market pricing to be realized upon a sale. While U.S. Bank believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies could lead to a different measurement of fair value at reporting date.

Estimated Current Yield and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
Beginning Balance 01/01/24			\$0.00	\$0.00	\$21,895,896.18	
01/02/24	Asset Income	Interest Payment 0.03 USD U S TREASURY NOTE 3 % 30-JUN-2024 For 1,400,000.00 Par Value Due on 01/02/24 With Ex Date 12/31/23, Trade Date 01/02/24, Contractual Settlement Date 01/02/24, CUSIP 91282CEX5, SEDOL BQC7W04	21,000.00			
01/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-21,000.00			
01/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		21,000.00		
01/02/24	Purchases	Purchase 21,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/02/24, Contractual Settlement Date 01/02/24, CUSIP 31846V567, TICKER FGZXX		-21,000.00	21,000.00	
01/02/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 12/01/23 to 12/31/23 Due on 01/02/24, Trade Date 01/02/24, Contractual Settlement Date 01/02/24, CUSIP 31846V567, TICKER FGZXX	6,257.98			
01/03/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-6,257.98			
01/03/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		6,257.98		
01/03/24	Purchases	Purchase 6,257.98 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/03/24, Contractual Settlement Date 01/03/24, CUSIP 31846V567, TICKER FGZXX		-6,257.98	6,257.98	
01/19/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2023-12-01 SCPPA REQ NO RTF - 82 SAN JUAN UNIT 3 PROJECT DFF350		-655,997.04		
01/19/24	Sales/Maturities	Sale 655,997.04 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/19/24, Contractual Settlement Date 01/19/24, CUSIP 31846V567, TICKER FGZXX		655,997.04	-655,997.04	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
01/24/24	Asset Income	Interest Payment 0.0484 USD FEDERAL AGRI MTG CORP M T N 4.84 % 24-JAN-2025 For 1,400,000.00 Par Value Due on 01/24/24 With Ex Date 01/24/24, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31422XV33, ISIN US31422XV338	33,880.00			
01/24/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-33,880.00			
01/24/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		33,880.00		
01/24/24	Purchases	Purchase 33,880.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31846V567, TICKER FGZXX		-33,880.00	33,880.00	
01/24/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-1223 SCPPA REQ NO RTF - 83 SAN JUAN UNIT 3 PROJECT DFF350		-1,040.07		
01/24/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 1223 SCPPA REQ NO RTF - 83 SAN JUAN UNIT 3 PROJECT DFF350		-3,841.92		
01/24/24	Sales/Maturities	Sale 4,881.99 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31846V567, TICKER FGZXX		4,881.99	-4,881.99	
01/29/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-10,350.00			
01/29/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		10,350.00		
01/29/24	Purchases	Purchase 10,350.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/29/24, Contractual Settlement Date 01/29/24, CUSIP 31846V567, TICKER FGZXX		-10,350.00	10,350.00	
01/29/24	Asset Income	Interest Payment 0.0075 USD FEDERAL HOME LOAN BKS 1 % 28-JAN-2027 For 2,070,000.00 Par Value Due on 01/29/24 With Ex Date 01/28/24, Trade Date 01/29/24, Contractual Settlement Date 01/29/24, CUSIP 3130AQKL6, SEDOL BRC8Z16	15,525.00			



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
01/29/24	Purchases	Purchase 5,175.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/29/24, Contractual Settlement Date 01/29/24, CUSIP 31846V567, TICKER FGZXX		-5,175.00	5,175.00	
01/30/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-5,175.00			
01/30/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		5,175.00		
02/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 01/01/24 to 01/31/24 Due on 02/01/24, Trade Date 02/01/24, Contractual Settlement Date 02/01/24, CUSIP 31846V567, TICKER FGZXX	1,789.18			
02/01/24	Purchases	Purchase 1,789.18 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/01/24, Contractual Settlement Date 02/01/24, CUSIP 31846V567, TICKER FGZXX		-1,789.18	1,789.18	
02/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-1,789.18			
02/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		1,789.18		
02/08/24	Sales/Maturities	Final Maturity 1 USD FED HOME LOAN BK 08-FEB-2024 For 1,000,000.00 Par Value Due on 02/08/24 With Ex Date 02/08/24, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 313384SV2, SEDOL B3T7LP4		992,701.39		
02/08/24	Asset Income	Final Maturity 1 USD FED HOME LOAN BK 08-FEB-2024 For 1,000,000.00 Par Value Due on 02/08/24 With Ex Date 02/08/24, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 313384SV2, SEDOL B3T7LP4		7,298.61		
02/08/24	Sales/Maturities	Final Maturity 100:100 Debit 1,000,000.00 FED HOME LOAN BK 08-FEB-2024 For 1,000,000.00 Par Value of FED HOME LOAN BK 08-FEB-2024 Due on 02/08/24 With Ex Date 02/08/24, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 313384SV2, SEDOL B3T7LP4			-992,701.39	
02/08/24	Transfers	Cash Transfer - Income Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1025115088		-7,298.61		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
02/08/24	Transfers	Cash Transfer - Income Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1025115088	7,298.61			
02/08/24	Purchases	Purchase 1,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 31846V567, TICKER FGZXX		-1,000,000.00	1,000,000.00	
02/09/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-7,298.61			
02/09/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		7,298.61		
02/16/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-01-01 SCPPA REQ NO RTF - 84 SAN JUAN UNIT 3 PROJECT DFF350		-470,306.18		
02/16/24	Sales/Maturities	Sale 470,306.18 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/16/24, Contractual Settlement Date 02/16/24, CUSIP 31846V567, TICKER FGZXX		470,306.18	-470,306.18	
02/28/24	Asset Income	Interest Payment 0.03875 USD F N M A 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3135G06W8, SEDOL BNDWNG0	67,812.50			
02/28/24	Asset Income	Interest Payment 0.0554 USD FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 For 1,000,000.00 Par Value Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3130AX2U1, SEDOL BMV3V19	27,700.00			
02/28/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-95,512.50			
02/28/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		95,512.50		
02/28/24	Purchases	Purchase 95,512.50 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX		-95,512.50	95,512.50	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
02/28/24	Sales/Maturities	Final Maturity 1 USD FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 For 1,000,000.00 Par Value Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3130AX2U1, SEDOL BMV3V19		1,000,000.00		
02/28/24	Sales/Maturities	Final Maturity 100:100 Debit 1,000,000.00 FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 For 1,000,000.00 Par Value of FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3130AX2U1, SEDOL BMV3V19			-1,000,000.00	
02/28/24	Purchases	Purchase 1,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX		-1,000,000.00	1,000,000.00	
02/28/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 0124 SCPPA REQ NO RTF - 85 SAN JUAN UNIT 3 PROJECT DFF350		-2,053.60		
02/28/24	Sales/Maturities	Sale 501,043.60 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX		501,043.60		-501,043.60
02/28/24	Purchases	Purchase 500,000.00 Par Value of FEDERAL FARM CR BKS 4.875 % 21-FEB-2025 @ 99.80% Paid Accrued Interest of \$473.96, Trade Date 02/26/24, Contractual Settlement Date 02/28/24, Traded through Mizuho Securities Inc./FI 2396, CUSIP 3133EP3P8, ISIN US3133EP3P83		-498,990.00 -473.96	498,990.00	
02/28/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1025471849	-473.96			
02/28/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1025471849		473.96		
02/29/24	Purchases	Purchase 498,990.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/29/24, Contractual Settlement Date 02/29/24, CUSIP 31846V567, TICKER FGZXX		-498,990.00	498,990.00	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
02/29/24	Sales/Maturities	Sale 499,463.96 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/29/24, Contractual Settlement Date 02/29/24, CUSIP 31846V567, TICKER FGZXX		499,463.96	-499,463.96	
03/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 02/01/24 to 02/29/24 Due on 03/01/24, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX	2,609.27			
03/01/24	Purchases	Purchase 2,609.27 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX		-2,609.27	2,609.27	
03/01/24	Cash Receipts	Cash Receipt via ACH, FROM PNM UTILITY PER LETTER DTD 2 26 2024 PO 10,247.28		4,292.03		
03/01/24	Purchases	Purchase 4,292.03 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX		-4,292.03	4,292.03	
03/04/24	Sales/Maturities	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 3,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30		2,939,763.33		
03/04/24	Asset Income	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 3,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30		60,236.67		
03/04/24	Sales/Maturities	Final Maturity 100:100 Debit 3,000,000.00 FEDERAL HOME LOAN BKS 04-MAR-2024 For 3,000,000.00 Par Value of FEDERAL HOME LOAN BKS 04-MAR-2024 Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30			-2,939,763.33	
03/04/24	Transfers	Cash Transfer - Income Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1025637070		-60,236.67		
03/04/24	Transfers	Cash Transfer - Income Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1025637070	60,236.67			



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
03/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,135.31			
03/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,135.31		
03/04/24	Purchases	Purchase 3,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V567, TICKER FGZXX		-3,000,000.00	3,000,000.00	
03/05/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-60,236.67			
03/05/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		60,236.67		
03/08/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To LAW OFFICES OF CARRIE A DOWNEY, INV 2168 PER REQ RTF 86 SCPPA SAN JUAN UNIT 3 PROJECT DFF350		-85.00		
03/08/24	Sales/Maturities	Sale 85.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/08/24, Contractual Settlement Date 03/08/24, CUSIP 31846V567, TICKER FGZXX		85.00	-85.00	
03/12/24	Purchases	Purchase 3,200,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 @ 98.28%, Trade Date 03/11/24, Contractual Settlement Date 03/12/24, Traded through Multi-Bank Securities Inc 62518, CUSIP 912797KN6, SEDOL BM8BYG2		-3,145,069.60	3,145,069.60	
03/12/24	Sales/Maturities	Sale 3,145,069.60 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/12/24, Contractual Settlement Date 03/12/24, CUSIP 31846V567, TICKER FGZXX		3,145,069.60	-3,145,069.60	
03/25/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0224 SCPPA REQ NO RTF - 87 SAN JUAN UNIT 3 PROJECT DFF350		-1,066.74		
03/25/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 0224 SCPPA REQ NO RTF - 87 SAN JUAN UNIT 3 PROJECT DFF350		-2,220.39		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
03/25/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-02-01 SCPPA REQ NO RTF - 87 SAN JUAN UNIT 3 PROJECT DFF350		-515,524.46		
03/25/24	Sales/Maturities	Sale 518,811.59 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/25/24, Contractual Settlement Date 03/25/24, CUSIP 31846V567, TICKER FGZXX		518,811.59	-518,811.59	
04/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 03/01/24 to 03/31/24 Due on 04/01/24, Trade Date 04/01/24, Contractual Settlement Date 04/01/24, CUSIP 31846V567, TICKER FGZXX	7,718.57			
04/01/24	Purchases	Purchase 7,718.57 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/01/24, Contractual Settlement Date 04/01/24, CUSIP 31846V567, TICKER FGZXX		-7,718.57	7,718.57	
04/02/24	Asset Income	Interest Payment 0.0525 USD FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value Due on 04/02/24 With Ex Date 04/02/24, Trade Date 04/02/24, Contractual Settlement Date 04/02/24, CUSIP 3133EPVK8, SEDOL BN4K5G7	91,875.00			
04/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-99,593.57			
04/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		99,593.57		
04/02/24	Purchases	Purchase 91,875.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/02/24, Contractual Settlement Date 04/02/24, CUSIP 31846V567, TICKER FGZXX		-91,875.00	91,875.00	
04/19/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-03-01 SCPPA REQ NO RTF - 88 SAN JUAN UNIT 3 PROJECT DFF350		-431,462.72		
04/19/24	Sales/Maturities	Sale 431,462.72 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/19/24, Contractual Settlement Date 04/19/24, CUSIP 31846V567, TICKER FGZXX		431,462.72	-431,462.72	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
04/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0324 SCPPA REQ NO RTF - 89 SAN JUAN UNIT 3 PROJECT DFF350		-5,259.64		
04/26/24	Sales/Maturities	Sale 5,259.64 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/26/24, Contractual Settlement Date 04/26/24, CUSIP 31846V567, TICKER FGZXX		5,259.64	-5,259.64	
05/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 04/01/24 to 04/30/24 Due on 05/01/24, Trade Date 05/01/24, Contractual Settlement Date 05/01/24, CUSIP 31846V567, TICKER FGZXX	1,918.19			
05/01/24	Purchases	Purchase 1,918.19 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/01/24, Contractual Settlement Date 05/01/24, CUSIP 31846V567, TICKER FGZXX		-1,918.19	1,918.19	
05/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-1,918.19			
05/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		1,918.19		
05/14/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1027099048	-15,576.92			
05/14/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1027099048		15,576.92		
05/14/24	Sales/Maturities	Sale 192,682.86 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/14/24, Contractual Settlement Date 05/14/24, CUSIP 31846V567, TICKER FGZXX		192,682.86	-192,682.86	
05/14/24	Sales/Maturities	Sale 1,400,000.00 Par Value of U S TREASURY NOTE 3 % 30-JUN-2024 @ 99.66% Received Accrued Interest of \$15,576.92, Trade Date 05/14/24, Contractual Settlement Date 05/14/24, Traded through UBS Financial Services LLC 0221, Federal Short Term Gain of \$26,687.50, CUSIP 91282CEX5, SEDOL BQC7W04		1,395,187.50 15,576.92	-1,368,500.00	26,687.50



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
05/14/24	Transfers	Cash Transfer - Sold Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1027100631		-15,576.92		
05/14/24	Transfers	Cash Transfer - Sold Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1027100631	15,576.92			
05/14/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1027100815		-15,576.92		
05/14/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1027100815	15,576.92			
05/14/24	Purchases	Purchase 1,603,447.28 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/14/24, Contractual Settlement Date 05/14/24, CUSIP 31846V567, TICKER FGZXX		-1,603,447.28	1,603,447.28	
05/15/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-15,576.92			
05/15/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		15,576.92		
05/17/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-04-01 SCPPA REQ NO RTF - 90 SAN JUAN UNIT 3 PROJECT DFF350		-463,476.59		
05/17/24	Sales/Maturities	Sale 463,476.59 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/17/24, Contractual Settlement Date 05/17/24, CUSIP 31846V567, TICKER FGZXX		463,476.59	-463,476.59	
05/20/24	Asset Income	Interest Payment 0.045 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value Due on 05/20/24 With Ex Date 05/18/24, Trade Date 05/20/24, Contractual Settlement Date 05/20/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	101,250.00			
05/20/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-101,250.00			
05/20/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		101,250.00		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
05/20/24	Purchases	Purchase 101,250.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/20/24, Contractual Settlement Date 05/20/24, CUSIP 31846V567, TICKER FGZXX		-101,250.00	101,250.00	
05/29/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0424 RETF-SCP-0424 SCPPA REQ NO RTF - 91 SAN JUAN UNIT 3 PROJECT DFF350		-9,929.05		
05/29/24	Sales/Maturities	Sale 9,929.05 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/29/24, Contractual Settlement Date 05/29/24, CUSIP 31846V567, TICKER FGZXX		9,929.05	-9,929.05	
06/03/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 05/01/24 to 05/31/24 Due on 06/03/24, Trade Date 06/03/24, Contractual Settlement Date 06/03/24, CUSIP 31846V567, TICKER FGZXX	3,636.99			
06/03/24	Purchases	Purchase 3,636.99 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/03/24, Contractual Settlement Date 06/03/24, CUSIP 31846V567, TICKER FGZXX		-3,636.99	3,636.99	
06/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-3,636.99			
06/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		3,636.99		
06/18/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-05-01 SCPPA REQ NO RTF - 92 SAN JUAN UNIT 3 PROJECT DFF350		-563,335.03		
06/18/24	Sales/Maturities	Sale 563,335.03 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/18/24, Contractual Settlement Date 06/18/24, CUSIP 31846V567, TICKER FGZXX		563,335.03	-563,335.03	
06/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 0524 PENV SCP 0524 SCPPA REQ NO RTF - 93 SAN JUAN UNIT 3 PROJECT DFF350		-2,224.16		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
06/26/24	Sales/Maturities	Sale 2,224.16 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/26/24, Contractual Settlement Date 06/26/24, CUSIP 31846V567, TICKER FGZXX		2,224.16	-2,224.16	
07/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 06/01/24 to 06/30/24 Due on 07/01/24, Trade Date 07/01/24, Contractual Settlement Date 07/01/24, CUSIP 31846V567, TICKER FGZXX	4,218.57			
07/01/24	Purchases	Purchase 4,218.57 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/01/24, Contractual Settlement Date 07/01/24, CUSIP 31846V567, TICKER FGZXX		-4,218.57	4,218.57	
07/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-4,218.57			
07/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		4,218.57		
07/09/24	Sales/Maturities	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 3,200,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2		3,145,069.60		
07/09/24	Asset Income	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 3,200,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2		54,930.40		
07/09/24	Sales/Maturities	Final Maturity 100:100 Debit 3,200,000.00 USA TREASURY BILLS 09-JUL-2024 For 3,200,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2			-3,145,069.60	
07/09/24	Transfers	Cash Transfer - Income Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1028298548		-54,930.40		
07/09/24	Transfers	Cash Transfer - Income Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1028298548	54,930.40			



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: ██████████

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
07/09/24	Purchases	Purchase 3,200,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 31846V567, TICKER FGZXX		-3,200,000.00	3,200,000.00	
07/10/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-54,930.40			
07/10/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		54,930.40		
07/17/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-06-01 SCPPA REQ NO RTF - 94 SAN JUAN UNIT 3 PROJECT DFF350		-342,593.26		
07/17/24	Sales/Maturities	Sale 342,593.26 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/17/24, Contractual Settlement Date 07/17/24, CUSIP 31846V567, TICKER FGZXX		342,593.26	-342,593.26	
07/18/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer, TRF TO SAN JUAN MRTF 200-137-000 PER BUDGET 2024-2025 - B102008		47,000.00		
07/18/24	Purchases	Purchase 47,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/18/24, Contractual Settlement Date 07/18/24, CUSIP 31846V567, TICKER FGZXX		-47,000.00	47,000.00	
07/22/24	Purchases	Purchase 3,000,000.00 Par Value of FHLB 5.375 % 22-Jan-2027 @ 100.00%, Trade Date 07/19/24, Contractual Settlement Date 07/22/24, Traded through Stifel, Nicolaus and Co., Inc. 0793, CUSIP 3130B22S3, ISIN US3130B22S32		-3,000,000.00	3,000,000.00	
07/22/24	Sales/Maturities	Sale 3,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/22/24, Contractual Settlement Date 07/22/24, CUSIP 31846V567, TICKER FGZXX		3,000,000.00	-3,000,000.00	
07/24/24	Asset Income	Interest Payment 0.0484 USD FEDERAL AGRI MTG CORP M T N 4.84 % 24-JAN-2025 For 1,400,000.00 Par Value Due on 07/24/24 With Ex Date 07/24/24, Trade Date 07/24/24, Contractual Settlement Date 07/24/24, CUSIP 31422XV33, ISIN US31422XV338	33,880.00			



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
07/24/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-33,880.00			
07/24/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		33,880.00		
07/24/24	Purchases	Purchase 33,880.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/24/24, Contractual Settlement Date 07/24/24, CUSIP 31846V567, TICKER FGZXX		-33,880.00	33,880.00	
07/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 0624 PENV SCP 0624 SCPPA REQ NO RTF - 95 SAN JUAN UNIT 3 PROJECT DFF350		-3,498.22		
07/26/24	Sales/Maturities	Sale 3,498.22 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/26/24, Contractual Settlement Date 07/26/24, CUSIP 31846V567, TICKER FGZXX		3,498.22	-3,498.22	
07/29/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-10,350.00			
07/29/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		10,350.00		
07/29/24	Purchases	Purchase 10,350.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/29/24, Contractual Settlement Date 07/29/24, CUSIP 31846V567, TICKER FGZXX		-10,350.00	10,350.00	
07/29/24	Asset Income	Interest Payment 0.01 USD FEDERAL HOME LOAN BKS 1 % 28-JAN-2027 For 2,070,000.00 Par Value Due on 07/29/24 With Ex Date 07/28/24, Trade Date 07/29/24, Contractual Settlement Date 07/29/24, CUSIP 3130AQL6, SEDOL BRC8Z16	20,700.00			
07/29/24	Purchases	Purchase 10,350.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/29/24, Contractual Settlement Date 07/29/24, CUSIP 31846V567, TICKER FGZXX		-10,350.00	10,350.00	
07/30/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-10,350.00			
07/30/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		10,350.00		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
08/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 07/01/24 to 07/31/24 Due on 08/01/24, Trade Date 08/01/24, Contractual Settlement Date 08/01/24, CUSIP 31846V567, TICKER FGZXX	8,562.75			
08/01/24	Purchases	Purchase 8,562.75 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/01/24, Contractual Settlement Date 08/01/24, CUSIP 31846V567, TICKER FGZXX		-8,562.75	8,562.75	
08/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-8,562.75			
08/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		8,562.75		
08/16/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-07-01 SCPPA REQ NO RTF - 96 SAN JUAN UNIT 3 PROJECT B102008		-515,465.39		
08/16/24	Sales/Maturities	Sale 515,465.39 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/16/24, Contractual Settlement Date 08/16/24, CUSIP 31846V567, TICKER FGZXX		515,465.39	-515,465.39	
08/21/24	Asset Income	Interest Payment 0.04875 USD FEDERAL FARM CR BKS 4.875 % 21-FEB-2025 For 500,000.00 Par Value Due on 08/21/24 With Ex Date 08/21/24, Trade Date 08/21/24, Contractual Settlement Date 08/21/24, CUSIP 3133EP3P8, ISIN US3133EP3P83	12,187.50			
08/21/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-12,187.50			
08/21/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		12,187.50		
08/21/24	Purchases	Purchase 12,187.50 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/21/24, Contractual Settlement Date 08/21/24, CUSIP 31846V567, TICKER FGZXX		-12,187.50	12,187.50	
08/23/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF SCP 0724 PENV SCP 0724 SCPPA REQ NO RTF - 97 SAN JUAN UNIT 3 PROJECT DFF350		-2,406.10		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
08/23/24	Sales/Maturities	Sale 2,406.10 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/23/24, Contractual Settlement Date 08/23/24, CUSIP 31846V567, TICKER FGZXX		2,406.10	-2,406.10	
08/28/24	Sales/Maturities	Final Maturity 1 USD FED NATL MORT ASSC 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value Due on 08/28/24 With Ex Date 08/28/24, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, CUSIP 3135G06W8, SEDOL BNDWNG0		3,500,000.00		
08/28/24	Sales/Maturities	Final Maturity 100:100 Debit 3,500,000.00 FED NATL MORT ASSC 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value of FED NATL MORT ASSC 3.875 % 28-AUG-2024 Due on 08/28/24 With Ex Date 08/28/24, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, Federal Long Term Gain of \$1,750.00, CUSIP 3135G06W8, SEDOL BNDWNG0			-3,498,250.00	1,750.00
08/28/24	Asset Income	Interest Payment 0.03875 USD FED NATL MORT ASSC 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value Due on 08/28/24 With Ex Date 08/28/24, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, CUSIP 3135G06W8, SEDOL BNDWNG0	67,812.50			
08/28/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-67,812.50			
08/28/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		67,812.50		
08/28/24	Purchases	Purchase 3,567,812.50 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, CUSIP 31846V567, TICKER FGZXX		-3,567,812.50	3,567,812.50	
08/29/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer, TRF TO SAN JUAN MRTF 200-137-000 PER BUDGET 2024-2025		47,000.00		
08/29/24	Purchases	Purchase 47,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/29/24, Contractual Settlement Date 08/29/24, CUSIP 31846V567, TICKER FGZXX		-47,000.00	47,000.00	
08/29/24	Purchases	Purchase 2,700,000.00 Par Value of USA TREASURY BILLS 03-DEC-2024 @ 98.68%, Trade Date 08/28/24, Contractual Settlement Date 08/29/24, Traded through RBC Capital Markets, LLC 0235, CUSIP 912797ME4, SEDOL BP09197		-2,664,432.00	2,664,432.00	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
08/29/24	Sales/Maturities	Sale 2,664,432.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/29/24, Contractual Settlement Date 08/29/24, CUSIP 31846V567, TICKER FGZXX		2,664,432.00	-2,664,432.00	
09/03/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 08/01/24 to 08/31/24 Due on 09/03/24, Trade Date 09/03/24, Contractual Settlement Date 09/03/24, CUSIP 31846V567, TICKER FGZXX	2,558.31			
09/03/24	Purchases	Purchase 2,558.31 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/03/24, Contractual Settlement Date 09/03/24, CUSIP 31846V567, TICKER FGZXX		-2,558.31	2,558.31	
09/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,558.31			
09/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,558.31		
09/18/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-08-01 SCPPA REQ NO RTF-98 SAN JUAN UNIT 3 PROJECT B102008		-410,974.27		
09/18/24	Sales/Maturities	Sale 410,974.27 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/18/24, Contractual Settlement Date 09/18/24, CUSIP 31846V567, TICKER FGZXX		410,974.27	-410,974.27	
09/20/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer, TRF TO SAN JUAN MRTF 200-137-000 PER BUDGET 2024-2025		47,000.00		
09/20/24	Purchases	Purchase 47,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/20/24, Contractual Settlement Date 09/20/24, CUSIP 31846V567, TICKER FGZXX		-47,000.00	47,000.00	
09/27/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0824 AND RETF-SCP-0824 SCPPA REQ NO RTF-99 SAN JUAN UNIT 3 PROJECT B102008		-3,292.81		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
09/27/24	Sales/Maturities	Sale 3,292.81 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/27/24, Contractual Settlement Date 09/27/24, CUSIP 31846V567, TICKER FGZXX		3,292.81	-3,292.81	
10/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 09/01/24 to 09/30/24 Due on 10/01/24, Trade Date 10/01/24, Contractual Settlement Date 10/01/24, CUSIP 31846V567, TICKER FGZXX	3,825.33			
10/01/24	Purchases	Purchase 3,825.33 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/01/24, Contractual Settlement Date 10/01/24, CUSIP 31846V567, TICKER FGZXX		-3,825.33	3,825.33	
10/02/24	Sales/Maturities	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value Due on 10/02/24 With Ex Date 10/02/24, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, CUSIP 3133EPVK8, SEDOL BN4K5G7		3,500,000.00		
10/02/24	Sales/Maturities	Final Maturity 100:100 Debit 3,500,000.00 FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 Due on 10/02/24 With Ex Date 10/02/24, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, Federal Long Term Gain of \$5,530.00, CUSIP 3133EPVK8, SEDOL BN4K5G7			-3,494,470.00	5,530.00
10/02/24	Asset Income	Interest Payment 0.0525 USD FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value Due on 10/02/24 With Ex Date 10/02/24, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, CUSIP 3133EPVK8, SEDOL BN4K5G7	91,875.00			
10/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-95,700.33			
10/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		95,700.33		
10/02/24	Purchases	Purchase 3,591,875.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, CUSIP 31846V567, TICKER FGZXX		-3,591,875.00	3,591,875.00	
10/18/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer , TRF TO SAN JUAN MRTF 200-137-000 PER BUDGET 2024-2025		47,000.00		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
10/18/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-09-01 SCPPA REQ NO RTF-100 SAN JUAN UNIT 3 PROJECT B102008		-481,206.22		
10/18/24	Sales/Maturities	Sale 434,206.22 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/18/24, Contractual Settlement Date 10/18/24, CUSIP 31846V567, TICKER FGZXX		434,206.22	-434,206.22	
10/21/24	Purchases	Purchase 3,000,000.00 Par Value of FEDERAL FARM CR BKS 4.29 % 15-OCT-2026 @ 99.98% Paid Accrued Interest of \$2,145.00, Trade Date 10/17/24, Contractual Settlement Date 10/21/24, Traded through Pershing LLC 78674, CUSIP 3133ERXE6, ISIN US3133ERXE61		-2,999,250.00 -2,145.00	2,999,250.00	
10/21/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1030243263	-2,145.00			
10/21/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1030243263		2,145.00		
10/21/24	Sales/Maturities	Sale 3,001,395.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/21/24, Contractual Settlement Date 10/21/24, CUSIP 31846V567, TICKER FGZXX		3,001,395.00	-3,001,395.00	
10/22/24	Asset Income	Interest Payment 0.0134375 USD FHLB 5.375 % 22-Jan-2027 For 3,000,000.00 Par Value Due on 10/22/24 With Ex Date 10/22/24, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 3130B22S3, SEDOL BSC8WL2	40,312.50			
10/22/24	Purchases	Purchase 40,312.50 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 31846V567, TICKER FGZXX		-40,312.50	40,312.50	
10/22/24	Sales/Maturities	Full Call 1 USD FHLB 5.375 % 22-Jan-2027 For 3,000,000.00 Par Value Due on 10/22/24 With Ex Date 10/22/24, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 3130B22S3, SEDOL BSC8WL2		3,000,000.00		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
10/22/24	Sales/Maturities	Full Call 100:100 Debit 3,000,000.00 FHLB 5.375 % 22-Jan-2027 For 3,000,000.00 Par Value of FHLB 5.375 % 22-Jan-2027 Due on 10/22/24 With Ex Date 10/22/24, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 3130B22S3, SEDOL BSC8WL2			-3,000,000.00	
10/22/24	Purchases	Purchase 3,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 31846V567, TICKER FGZXX		-3,000,000.00	3,000,000.00	
10/23/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-38,167.50			
10/23/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		38,167.50		
10/25/24	Fees and Expenses	Cash Disbursement - Trustee Fee, FEE INVOICE NO INV 7479801 7479801 FOR SCPPA TRUSTEE FEES PER REQ RTF-101 B102008		-3,625.00		
10/25/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0924 AND RETF-SCP-0924 SCPPA REQ NO RTF-101 SAN JUAN UNIT 3 PROJECT B102008		-19,676.23		
10/25/24	Sales/Maturities	Sale 23,301.23 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/25/24, Contractual Settlement Date 10/25/24, CUSIP 31846V567, TICKER FGZXX		23,301.23	-23,301.23	
11/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 10/01/24 to 10/31/24 Due on 11/01/24, Trade Date 11/01/24, Contractual Settlement Date 11/01/24, CUSIP 31846V567, TICKER FGZXX	15,763.10			
11/01/24	Purchases	Purchase 15,763.10 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/01/24, Contractual Settlement Date 11/01/24, CUSIP 31846V567, TICKER FGZXX		-15,763.10	15,763.10	
11/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-15,763.10			
11/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		15,763.10		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
11/18/24	Sales/Maturities	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9		4,500,000.00		
11/18/24	Sales/Maturities	Final Maturity 100:100 Debit 4,500,000.00 FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, Federal Long Term Gain of \$11,205.00, CUSIP 3133ENZ94, SEDOL BP6CQX9			-4,488,795.00	11,205.00
11/18/24	Asset Income	Interest Payment 0.045 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	101,250.00			
11/18/24	Purchases	Purchase 4,601,250.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX		-4,601,250.00	4,601,250.00	
11/18/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-101,250.00			
11/18/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		101,250.00		
11/18/24	Purchases	Purchase 1,500,000.00 Par Value of USA TREASURY BILLS 04-Sep-2025 @ 96.67%, Trade Date 11/14/24, Contractual Settlement Date 11/18/24, Traded through First Tennessee Bank-Bond Div 9512, CUSIP 912797MH7, SEDOL BSY4XH1		-1,449,975.00	1,449,975.00	
11/18/24	Purchases	Purchase 2,000,000.00 Par Value of U S TREASURY NOTE 4 % 15-DEC-2025 @ 99.69% Paid Accrued Interest of \$34,098.36, Trade Date 11/14/24, Contractual Settlement Date 11/18/24, Traded through First Tennessee Bank-Bond Div 9512, CUSIP 91282CGA3, SEDOL BL6JPN5		-1,993,750.00 -34,098.36	1,993,750.00	
11/18/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1030831505	-34,098.36			
11/18/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1030831505		34,098.36		



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
11/18/24	Purchases	Purchase 3,500,000.00 Par Value of USA TREASURY NTS 3.75 % 15-APR-2026 @ 99.28% Paid Accrued Interest of \$12,259.62, Trade Date 11/14/24, Contractual Settlement Date 11/18/24, Traded through First Tennessee Bank-Bond Div 9512, CUSIP 91282CGV7, SEDOL BN6QD47		-3,474,843.75 -12,259.62	3,474,843.75	
11/18/24	Transfers	Cash Transfer - Purchase Interest Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1030831508	-12,259.62			
11/18/24	Transfers	Cash Transfer - Purchase Interest Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1030831508		12,259.62		
11/18/24	Sales/Maturities	Sale 6,964,926.73 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX		6,964,926.73	-6,964,926.73	
11/20/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-10-01 SCPPA REQ NO RTF-102 SAN JUAN UNIT 3 PROJECT B102008		-494,318.62		
11/20/24	Sales/Maturities	Sale 494,318.62 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/20/24, Contractual Settlement Date 11/20/24, CUSIP 31846V567, TICKER FGZXX		494,318.62	-494,318.62	
11/21/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer , TRF FROM SAN JUAN ACCT 214-089-000 PER BUDGET 2024-2025		47,000.00		
11/21/24	Purchases	Purchase 47,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/21/24, Contractual Settlement Date 11/21/24, CUSIP 31846V567, TICKER FGZXX		-47,000.00	47,000.00	
11/22/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV PENV-SCP-0924 AND RETF-SCP-0924 SCPPA REQ NO RTF-101 SAN JUAN UNIT 3 PROJECT B102008		-5,761.92		
11/22/24	Sales/Maturities	Sale 5,761.92 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/22/24, Contractual Settlement Date 11/22/24, CUSIP 31846V567, TICKER FGZXX		5,761.92	-5,761.92	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
12/02/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 11/01/24 to 11/30/24 Due on 12/02/24, Trade Date 12/02/24, Contractual Settlement Date 12/02/24, CUSIP 31846V567, TICKER FGZXX	10,263.52			
12/02/24	Purchases	Purchase 10,263.52 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/02/24, Contractual Settlement Date 12/02/24, CUSIP 31846V567, TICKER FGZXX		-10,263.52	10,263.52	
12/03/24	Sales/Maturities	Final Maturity 1 USD USA TREASURY BILLS 03-DEC-2024 For 2,700,000.00 Par Value Due on 12/03/24 With Ex Date 12/03/24, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 912797ME4, SEDOL BP09197		2,664,432.00		
12/03/24	Asset Income	Final Maturity 1 USD USA TREASURY BILLS 03-DEC-2024 For 2,700,000.00 Par Value Due on 12/03/24 With Ex Date 12/03/24, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 912797ME4, SEDOL BP09197		35,568.00		
12/03/24	Sales/Maturities	Final Maturity 100:100 Debit 2,700,000.00 USA TREASURY BILLS 03-DEC-2024 For 2,700,000.00 Par Value of USA TREASURY BILLS 03-DEC-2024 Due on 12/03/24 With Ex Date 12/03/24, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 912797ME4, SEDOL BP09197			-2,664,432.00	
12/03/24	Transfers	Cash Transfer - Income Transfer To 200137000 SCPPA San Juan Generating Station TR Primary (Income), 1031203295		-35,568.00		
12/03/24	Transfers	Cash Transfer - Income Transfer From 200137000 SCPPA San Juan Generating Station TR Primary (Capital), 1031203295	35,568.00			
12/03/24	Purchases	Purchase 2,700,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 31846V567, TICKER FGZXX		-2,700,000.00	2,700,000.00	
12/05/24	Transfers	Cash Disbursement - Transfer to Another Account via Transfer		-45.68		
12/05/24	Sales/Maturities	Sale 45.68 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/05/24, Contractual Settlement Date 12/05/24, CUSIP 31846V567, TICKER FGZXX		45.68	-45.68	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
12/13/24	Sales/Maturities	Sale 2,959,866.66 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/13/24, Contractual Settlement Date 12/13/24, CUSIP 31846V567, TICKER FGZXX		2,959,866.66	-2,959,866.66	
12/13/24	Purchases	Purchase 3,000,000.00 Par Value of INTERNATIONAL BK FOR RECON&D 04-APR-2025 @ 98.66%, Trade Date 12/12/24, Contractual Settlement Date 12/13/24, Traded through Oppenheimer and Co Inc 0571, CUSIP 459053DX9, ISIN US459053DX93		-2,959,866.66	2,959,866.66	
12/16/24	Asset Income	Interest Payment 0.04 USD U S TREASURY NOTE 4 % 15-DEC-2025 For 2,000,000.00 Par Value Due on 12/16/24 With Ex Date 12/15/24, Trade Date 12/16/24, Contractual Settlement Date 12/16/24, CUSIP 91282CGA3, SEDOL BL6JPN5	40,000.00			
12/16/24	Purchases	Purchase 40,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/16/24, Contractual Settlement Date 12/16/24, CUSIP 31846V567, TICKER FGZXX		-40,000.00	40,000.00	
12/16/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		39,473.54		
12/16/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-39,473.54			
12/17/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer , TRF FROM SAN JUAN MRTF 214-089-000 PER BUDGET 2024-2025		1,040,000.00		
12/17/24	Purchases	Purchase 1,040,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/17/24, Contractual Settlement Date 12/17/24, CUSIP 31846V567, TICKER FGZXX		-1,040,000.00	1,040,000.00	
12/18/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To WESTMORELAND SAN JUAN LLC, WIRE FDS TO CIBC BANK N.A. INV RSA 2024-11-01 SCPPA REQ NO RTF-104 SAN JUAN UNIT 3 PROJECT B102008		-450,142.79		
12/18/24	Sales/Maturities	Sale 450,142.79 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/18/24, Contractual Settlement Date 12/18/24, CUSIP 31846V567, TICKER FGZXX		450,142.79	-450,142.79	



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
12/19/24	Sales/Maturities	Short Term Capital Gain Distribution on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 Due on 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX	8.66			
12/19/24	Purchases	Purchase 8.66 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX		-8.66	8.66	
12/20/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		8.66		
12/20/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-8.66			
12/20/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV RETF-SCP-1124 SCPPA REQ RTF-105 SAN JUAN UNIT 3 PROJECT B102008		-1,816.47		
12/20/24	Sales/Maturities	Sale 1,816.47 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/20/24, Contractual Settlement Date 12/20/24, CUSIP 31846V567, TICKER FGZXX		1,816.47	-1,816.47	
Ending Balance 12/31/24			\$0.00	\$0.00	\$18,318,539.22	\$45,172.50

TRANSACTION DETAIL MESSAGES

Estimates should not be used for tax purposes



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
Cash and Cash Equivalents						
FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676						
01/19/24	Sale 655,997.04 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/19/24, Contractual Settlement Date 01/19/24, CUSIP 31846V567, TICKER FGZXX	-655,997.04	-655,997.04	655,997.04	0.00	0.00
01/24/24	Sale 4,881.99 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31846V567, TICKER FGZXX	-4,881.99	-4,881.99	4,881.99	0.00	0.00
02/16/24	Sale 470,306.18 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/16/24, Contractual Settlement Date 02/16/24, CUSIP 31846V567, TICKER FGZXX	-470,306.18	-470,306.18	470,306.18	0.00	0.00
02/28/24	Sale 501,043.60 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX	-501,043.60	-501,043.60	501,043.60	0.00	0.00
02/29/24	Sale 499,463.96 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/29/24, Contractual Settlement Date 02/29/24, CUSIP 31846V567, TICKER FGZXX	-499,463.96	-499,463.96	499,463.96	0.00	0.00
03/08/24	Sale 85.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/08/24, Contractual Settlement Date 03/08/24, CUSIP 31846V567, TICKER FGZXX	-85.00	-85.00	85.00	0.00	0.00
03/12/24	Sale 3,145,069.60 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/12/24, Contractual Settlement Date 03/12/24, CUSIP 31846V567, TICKER FGZXX	-3,145,069.60	-3,145,069.60	3,145,069.60	0.00	0.00
03/25/24	Sale 518,811.59 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/25/24, Contractual Settlement Date 03/25/24, CUSIP 31846V567, TICKER FGZXX	-518,811.59	-518,811.59	518,811.59	0.00	0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
04/19/24	Sale 431,462.72 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/19/24, Contractual Settlement Date 04/19/24, CUSIP 31846V567, TICKER FGZXX	-431,462.72	-431,462.72	431,462.72	0.00	0.00
04/26/24	Sale 5,259.64 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/26/24, Contractual Settlement Date 04/26/24, CUSIP 31846V567, TICKER FGZXX	-5,259.64	-5,259.64	5,259.64	0.00	0.00
05/14/24	Sale 192,682.86 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/14/24, Contractual Settlement Date 05/14/24, CUSIP 31846V567, TICKER FGZXX	-192,682.86	-192,682.86	192,682.86	0.00	0.00
05/17/24	Sale 463,476.59 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/17/24, Contractual Settlement Date 05/17/24, CUSIP 31846V567, TICKER FGZXX	-463,476.59	-463,476.59	463,476.59	0.00	0.00
05/29/24	Sale 9,929.05 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/29/24, Contractual Settlement Date 05/29/24, CUSIP 31846V567, TICKER FGZXX	-9,929.05	-9,929.05	9,929.05	0.00	0.00
06/18/24	Sale 563,335.03 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/18/24, Contractual Settlement Date 06/18/24, CUSIP 31846V567, TICKER FGZXX	-563,335.03	-563,335.03	563,335.03	0.00	0.00
06/26/24	Sale 2,224.16 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/26/24, Contractual Settlement Date 06/26/24, CUSIP 31846V567, TICKER FGZXX	-2,224.16	-2,224.16	2,224.16	0.00	0.00
07/17/24	Sale 342,593.26 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/17/24, Contractual Settlement Date 07/17/24, CUSIP 31846V567, TICKER FGZXX	-342,593.26	-342,593.26	342,593.26	0.00	0.00
07/22/24	Sale 3,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/22/24, Contractual Settlement Date 07/22/24, CUSIP 31846V567, TICKER FGZXX	-3,000,000.00	-3,000,000.00	3,000,000.00	0.00	0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
07/26/24	Sale 3,498.22 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/26/24, Contractual Settlement Date 07/26/24, CUSIP 31846V567, TICKER FGZXX	-3,498.22	-3,498.22	3,498.22	0.00	0.00
08/16/24	Sale 515,465.39 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/16/24, Contractual Settlement Date 08/16/24, CUSIP 31846V567, TICKER FGZXX	-515,465.39	-515,465.39	515,465.39	0.00	0.00
08/23/24	Sale 2,406.10 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/23/24, Contractual Settlement Date 08/23/24, CUSIP 31846V567, TICKER FGZXX	-2,406.10	-2,406.10	2,406.10	0.00	0.00
08/29/24	Sale 2,664,432.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/29/24, Contractual Settlement Date 08/29/24, CUSIP 31846V567, TICKER FGZXX	-2,664,432.00	-2,664,432.00	2,664,432.00	0.00	0.00
09/18/24	Sale 410,974.27 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/18/24, Contractual Settlement Date 09/18/24, CUSIP 31846V567, TICKER FGZXX	-410,974.27	-410,974.27	410,974.27	0.00	0.00
09/27/24	Sale 3,292.81 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/27/24, Contractual Settlement Date 09/27/24, CUSIP 31846V567, TICKER FGZXX	-3,292.81	-3,292.81	3,292.81	0.00	0.00
10/18/24	Sale 434,206.22 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/18/24, Contractual Settlement Date 10/18/24, CUSIP 31846V567, TICKER FGZXX	-434,206.22	-434,206.22	434,206.22	0.00	0.00
10/21/24	Sale 3,001,395.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/21/24, Contractual Settlement Date 10/21/24, CUSIP 31846V567, TICKER FGZXX	-3,001,395.00	-3,001,395.00	3,001,395.00	0.00	0.00
10/25/24	Sale 23,301.23 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/25/24, Contractual Settlement Date 10/25/24, CUSIP 31846V567, TICKER FGZXX	-23,301.23	-23,301.23	23,301.23	0.00	0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
11/18/24	Sale 6,964,926.73 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX	-6,964,926.73	-6,964,926.73	6,964,926.73	0.00	0.00
11/20/24	Sale 494,318.62 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/20/24, Contractual Settlement Date 11/20/24, CUSIP 31846V567, TICKER FGZXX	-494,318.62	-494,318.62	494,318.62	0.00	0.00
11/22/24	Sale 5,761.92 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/22/24, Contractual Settlement Date 11/22/24, CUSIP 31846V567, TICKER FGZXX	-5,761.92	-5,761.92	5,761.92	0.00	0.00
12/05/24	Sale 45.68 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/05/24, Contractual Settlement Date 12/05/24, CUSIP 31846V567, TICKER FGZXX	-45.68	-45.68	45.68	0.00	0.00
12/13/24	Sale 2,959,866.66 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/13/24, Contractual Settlement Date 12/13/24, CUSIP 31846V567, TICKER FGZXX	-2,959,866.66	-2,959,866.66	2,959,866.66	0.00	0.00
12/18/24	Sale 450,142.79 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/18/24, Contractual Settlement Date 12/18/24, CUSIP 31846V567, TICKER FGZXX	-450,142.79	-450,142.79	450,142.79	0.00	0.00
12/19/24	Short Term Capital Gain Distribution on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 Due on 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX	0.00	0.00	8.66	0.00	0.00
12/20/24	Sale 1,816.47 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/20/24, Contractual Settlement Date 12/20/24, CUSIP 31846V567, TICKER FGZXX	-1,816.47	-1,816.47	1,816.47	0.00	0.00
Total FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676		-28,742,472.38	-\$28,742,472.38	\$28,742,481.04	\$0.00	\$0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
USA TREASURY BILLS 03-DEC-2024						
12/03/24	Final Maturity 1 USD USA TREASURY BILLS 03-DEC-2024 For 2,700,000.00 Par Value Due on 12/03/24 With Ex Date 12/03/24, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 912797ME4, SEDOL BP09197	0.00	0.00	2,664,432.00	0.00	0.00
12/03/24	Final Maturity 100:100 Debit 2,700,000.00 USA TREASURY BILLS 03-DEC-2024 For 2,700,000.00 Par Value of USA TREASURY BILLS 03-DEC-2024 Due on 12/03/24 With Ex Date 12/03/24, Trade Date 12/03/24, Contractual Settlement Date 12/03/24, CUSIP 912797ME4, SEDOL BP09197	-2,700,000.00	-2,664,432.00	0.00	0.00	0.00
Total USA TREASURY BILLS 03-DEC-2024		-2,700,000.00	-\$2,664,432.00	\$2,664,432.00	\$0.00	\$0.00
USA TREASURY BILLS 09-JUL-2024						
07/09/24	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 3,200,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2	0.00	0.00	3,145,069.60	0.00	0.00
07/09/24	Final Maturity 100:100 Debit 3,200,000.00 USA TREASURY BILLS 09-JUL-2024 For 3,200,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2	-3,200,000.00	-3,145,069.60	0.00	0.00	0.00
Total USA TREASURY BILLS 09-JUL-2024		-3,200,000.00	-\$3,145,069.60	\$3,145,069.60	\$0.00	\$0.00
Total Cash and Cash Equivalents		-34,642,472.38	-\$34,551,973.98	\$34,551,982.64	\$0.00	\$0.00
Fixed Income						
FED HOME LOAN BK 08-FEB-2024						
02/08/24	Final Maturity 1 USD FED HOME LOAN BK 08-FEB-2024 For 1,000,000.00 Par Value Due on 02/08/24 With Ex Date 02/08/24, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 313384SV2, SEDOL B3T7LP4	0.00	0.00	992,701.39	0.00	0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
02/08/24	Final Maturity 100:100 Debit 1,000,000.00 FED HOME LOAN BK 08-FEB-2024 For 1,000,000.00 Par Value of FED HOME LOAN BK 08-FEB-2024 Due on 02/08/24 With Ex Date 02/08/24, Trade Date 02/08/24, Contractual Settlement Date 02/08/24, CUSIP 313384SV2, SEDOL B3T7LP4	-1,000,000.00	-992,701.39	0.00	0.00	0.00
Total FED HOME LOAN BK 08-FEB-2024		-1,000,000.00	-\$992,701.39	\$992,701.39	\$0.00	\$0.00
FED NATL MORT ASSC 3.875 % 28-AUG-2024						
08/28/24	Final Maturity 1 USD FED NATL MORT ASSC 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value Due on 08/28/24 With Ex Date 08/28/24, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, CUSIP 3135G06W8, SEDOL BNDWNG0	0.00	0.00	3,500,000.00	0.00	0.00
08/28/24	Final Maturity 100:100 Debit 3,500,000.00 FED NATL MORT ASSC 3.875 % 28-AUG-2024 For 3,500,000.00 Par Value of FED NATL MORT ASSC 3.875 % 28-AUG-2024 Due on 08/28/24 With Ex Date 08/28/24, Trade Date 08/28/24, Contractual Settlement Date 08/28/24, Federal Long Term Gain of \$1,750.00, CUSIP 3135G06W8, SEDOL BNDWNG0	-3,500,000.00	-3,498,250.00	0.00	0.00	1,750.00
Total FED NATL MORT ASSC 3.875 % 28-AUG-2024		-3,500,000.00	-\$3,498,250.00	\$3,500,000.00	\$0.00	\$1,750.00
FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024						
11/18/24	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	0.00	0.00	4,500,000.00	0.00	0.00
11/18/24	Final Maturity 100:100 Debit 4,500,000.00 FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 4,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, Federal Long Term Gain of \$11,205.00, CUSIP 3133ENZ94, SEDOL BP6CQX9	-4,500,000.00	-4,488,795.00	0.00	0.00	11,205.00
Total FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024		-4,500,000.00	-\$4,488,795.00	\$4,500,000.00	\$0.00	\$11,205.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024						
10/02/24	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value Due on 10/02/24 With Ex Date 10/02/24, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, CUSIP 3133EPVK8, SEDOL BN4K5G7	0.00	0.00	3,500,000.00	0.00	0.00
10/02/24	Final Maturity 100:100 Debit 3,500,000.00 FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 For 3,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024 Due on 10/02/24 With Ex Date 10/02/24, Trade Date 10/02/24, Contractual Settlement Date 10/02/24, Federal Long Term Gain of \$5,530.00, CUSIP 3133EPVK8, SEDOL BN4K5G7	-3,500,000.00	-3,494,470.00	0.00	0.00	5,530.00
Total FEDERAL FARM CREDIT BKS 5.25 % 02-OCT-2024		-3,500,000.00	-\$3,494,470.00	\$3,500,000.00	\$0.00	\$5,530.00
FEDERAL HOME LOAN BKS 04-MAR-2024						
03/04/24	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 3,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30	0.00	0.00	2,939,763.33	0.00	0.00
03/04/24	Final Maturity 100:100 Debit 3,000,000.00 FEDERAL HOME LOAN BKS 04-MAR-2024 For 3,000,000.00 Par Value of FEDERAL HOME LOAN BKS 04-MAR-2024 Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30	-3,000,000.00	-2,939,763.33	0.00	0.00	0.00
Total FEDERAL HOME LOAN BKS 04-MAR-2024		-3,000,000.00	-\$2,939,763.33	\$2,939,763.33	\$0.00	\$0.00
FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024						
02/28/24	Final Maturity 1 USD FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 For 1,000,000.00 Par Value Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3130AX2U1, SEDOL BMV3V19	0.00	0.00	1,000,000.00	0.00	0.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
02/28/24	Final Maturity 100:100 Debit 1,000,000.00 FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 For 1,000,000.00 Par Value of FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024 Due on 02/28/24 With Ex Date 02/28/24, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 3130AX2U1, SEDOL BMV3V19	-1,000,000.00	-1,000,000.00	0.00	0.00	0.00
Total FEDERAL HOME LOAN BKS 5.54 % 28-AUG-2024		-1,000,000.00	-\$1,000,000.00	\$1,000,000.00	\$0.00	\$0.00
FHLB 5.375 % 22-Jan-2027						
10/22/24	Full Call 1 USD FHLB 5.375 % 22-Jan-2027 For 3,000,000.00 Par Value Due on 10/22/24 With Ex Date 10/22/24, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 3130B22S3, SEDOL BSC8WL2	0.00	0.00	3,000,000.00	0.00	0.00
10/22/24	Full Call 100:100 Debit 3,000,000.00 FHLB 5.375 % 22-Jan-2027 For 3,000,000.00 Par Value of FHLB 5.375 % 22-Jan-2027 Due on 10/22/24 With Ex Date 10/22/24, Trade Date 10/22/24, Contractual Settlement Date 10/22/24, CUSIP 3130B22S3, SEDOL BSC8WL2	-3,000,000.00	-3,000,000.00	0.00	0.00	0.00
Total FHLB 5.375 % 22-Jan-2027		-3,000,000.00	-\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00
U S TREASURY NOTE 3 % 30-JUN-2024						
05/14/24	Sale 1,400,000.00 Par Value of U S TREASURY NOTE 3 % 30-JUN-2024 @ 99.66% Received Accrued Interest of \$15,576.92, Trade Date 05/14/24, Contractual Settlement Date 05/14/24, Traded through UBS Financial Services LLC 0221, Federal Short Term Gain of \$26,687.50, CUSIP 91282CEX5, SEDOL BQC7W04	-1,400,000.00	-1,368,500.00	1,395,187.50	15,576.92	26,687.50
Total Fixed Income		-20,900,000.00	-\$20,782,479.72	\$20,827,652.22	\$15,576.92	\$45,172.50
Total Sales & Maturities		-55,542,472.38	-\$55,334,453.70	\$55,379,634.86	\$15,576.92	\$45,172.50

SALES AND MATURITIES MESSAGES

Short Term Gain/Loss: **\$26,687.50**
Long Term Gain/Loss: **\$18,485.00**
Estimates should not be used for tax purposes



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

BOND SUMMARY

	Par Value	Market Value	Percent of Category
SHORT-TERM MATURITY DETAIL			
30 Days or Less			
FEDERAL AGRI MTG CORP M T N 4.84 % 24-JAN-2025	1,400,000.00	1,400,294.00	28.76
Total 30 Days or Less	1,400,000.00	\$1,400,294.00	28.76
31 to 60 Days			
FED FARM CREDIT 4.875 % 21-FEB-2025	500,000.00	500,250.00	10.28
Total 31 to 60 Days	500,000.00	\$500,250.00	10.28
91 to 120 Days			
INTERNATIONAL BK FOR RECON&D 04-APR-2025	3,000,000.00	2,967,420.00	60.96
Total 91 to 120 Days	3,000,000.00	\$2,967,420.00	60.96
Total of Category	4,900,000.00	\$4,867,964.00	100.00
MATURITY SUMMARY			
2024	0.00	0.00	0.00
2025	6,900,000.00	6,864,584.00	44.76
2026	6,500,000.00	6,469,110.00	42.17
2027	2,070,000.00	2,005,312.50	13.07
Total of Category	15,470,000.00	\$15,339,006.50	100.00
MOODY'S RATING			
Aaa	11,070,000.00	10,971,292.50	71.53
N/A	4,400,000.00	4,367,714.00	28.47
Total of Category	15,470,000.00	\$15,339,006.50	100.00



Account Name: SCPPA San Juan Reclamation 2012 San Juan Generating Station Trust Fund
Account Number: [REDACTED]

BOND SUMMARY (continued)

	Par Value	Market Value	Percent of Category
S&P RATING			
AA+	5,570,000.00	5,496,862.50	35.84
N/A	9,900,000.00	9,842,144.00	64.16
Total of Category	15,470,000.00	\$15,339,006.50	100.00

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



Southern California Public Power Authority
111 North Hope Street, Room 462
Los Angeles, CA 90012
(213) 367 - 4668 • Fax (213) 367 - 4330
www.scppa.org

Decommissioning Investment Committee
Southern California Public Power Authority
Certificate for Annual Funding Status Report
For Period Ending December 31, 2024

Daniel E Garcia, Executive Director of Southern California Public Power Authority, (SCPPA) certifies on behalf of SCPPA that the provisions of the San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 and the investment management of the Decommissioning Funds of SCPPA held in that trust, taken together, comply with all provisions of the San Juan Decommissioning and Trust Funds Agreement among the San Juan Project Participants dated July 31, 2015; and further certifies that, to the best of the knowledge of Daniel E Garcia, the information contained in the report to which this Certificate is attached is true and correct and accurately sets forth the status of the Decommissioning Funds of SCPPA as of the date stated.

Dated: January 29, 2025

Daniel E Garcia
Executive Director
Southern California Public Power Authority

SOUTHERN CALIFORNIA
PUBLIC POWER AUTHORITY



San Juan Decommissioning Status Report

For Year Ending December 31, 2024

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024

Table of Contents

PART 1 – GENERAL INFORMATION

- 1.0 Alternative Statement regarding Non-funding (for Years Prior to 2023)
- 2.0 Description of Funds
- 3.0 Statement of Investment Policies and Restrictions
- 4.0 Financial Report

PART 2 - SUMMARY OF STATUS OF DECOMMISSIONING TRUST FUNDS

- 5.0 Summary of Values of Investments at 12/31/2024

PART 3 – EXHIBITS

- 3.1 Summary of Investments
- 3.2 Trust Bank Asset Detail Statement

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024
Part 1 – General Information

1.0 Alternative Statement regarding Non-funding (for Years Prior to 2023) – Not applicable

2.0 Description of Funds

- | | | |
|----|----------------------------|--|
| A. | Independent Trustee: | U.S. Bank Trust, National Association
633 West Fifth Street, 24 th Floor
Los Angeles, California 90071 |
| B. | Investments: | - Safety of Principal
- Liquidity consistent with the cash needs of the San Juan (SJ) Decommissioning Trust Fund
- Maximum yield/return without compromising the safety and liquidity of principal |
| C. | Changes since last report: | None |

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024
Part 1 – General Information

3.0 Statement of Investment Policies and Restrictions

SCPPA's investments are governed by the State of California Government Code, Sections 6509.5 and 53600 et seq., and are limited to securities that are indicated in SCPPA's Investment Policy as listed below.

- United States Treasury Obligations
- Federal Agency & Government Sponsored Enterprise Obligations
- Supranational Obligations of the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank
- Commercial Paper
- Bankers Acceptances
- Negotiable Certificates of Deposit
- Repurchase Agreements
- Medium Term Corporate Notes
- Mortgage and Asset Backed Obligations
- Money Market Funds
- Tax-exempt and /or taxable debt of the State of California or any of its political subdivisions
- State (Other than California) Obligations
- California Local Agency Investment Fund

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024
Part 1 – General Information

4.0 Financial Report

Beginning Trust Market Value 01/01/2024	\$4,944,397
Contributions Made During 2024	
a. Discretionary Deposit	\$45
b. Correcting Deposit	\$0
Unrealized gain (loss)	\$15,194
Income (Payments)	
a. Dividend and interest income	\$209,112
b. Trust expenses	(\$3,380)
c. Decommissioning expenses	(\$2,624,325)
12/31/2024 Trust Market Value	\$2,541,043
Decommissioning Funding Target Amount	\$1,811,896
Amount Over/Under Funding Target Amount	\$729,147

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024
Part 2 –Summary of Status of Decommissioning Trust Funds

5.0 Summary of Values of Investments at 12/31/2024

5.01	Cash and Cash Equivalents	\$941,211
5.02	Fixed Income	\$1,599,832
5.03	Equity	\$0
5.04	Other Investments	\$0
5.05	Total	\$2,541,043

Southern California Public Power Authority
Decommissioning Status Report
For Year Ending December 31, 2024
Part 3 - Exhibits

3.1 Summary of Investments

US Bank Money Market Fund \$941,211

Federal Agency & US Government Sponsored Enterprise Obligations (GSE)

Federal Home Loan Bank \$1,599,832

3.2 Trust Bank Asset Detail Statement Attached



2688
058129834- 5-N-06
705339300-241231-6399--058129714- 06

Questions?

If you have any questions regarding your account or this statement, please contact your **Relationship Manager**.

Lauren J Costales

Phone: (213)-615-6527

Email: lauren.costales@usbank.com

Operations Specialist

Rosalyn Volk

Phone:

Email: rosaly.volk@usbank.com

Account Number: [REDACTED]

**Southern California Public Power Authority San Juan Generating Station Decommissioning
Trust Agreement as of October 19,2017 Decommissioning Trust Fund**

This statement is for the period from January 1, 2024 to December 31, 2024

000638879071085 S
Southern CA Public Power Authority
ATTN Yolanda Pantig Investment Mgr
1160 Nicole Ct
Glendora, CA 91740



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

MARKET VALUE SUMMARY

**Current Period
01/01/24 to 12/31/24**

Beginning Market Value **\$4,944,396.76**

Cash and Securities Receipts 5,955.25

Cash and Securities Disbursements -2,630,280.64

Transfers 45.68

Adjusted Market Value **\$2,320,117.05**

Investment Results

Interest, Dividends and Other Income 209,111.64

Fees and Expenses -3,380.00

Net Change in Investment Value 15,193.88

Total Investment Results **\$220,925.52**

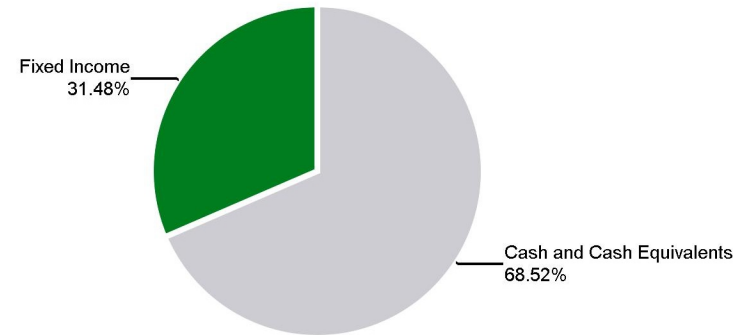
Ending Market Value **\$2,541,042.57**



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash and Cash Equivalents	1,741,026.57	68.52	40,926.49
Fixed Income	800,016.00	31.48	36,000.00
Total Market Value	\$2,541,042.57	100.00	\$76,926.49



Categories with a % of total less than 1% are suppressed from the Pie Chart



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

CASH SUMMARY

	Income Cash	Principal Cash	Total Cash
Beginning Balance 01/01/24	\$0.00	\$0.00	\$0.00
Taxable Interest	95,666.67	77,906.48	173,573.15
Taxable Dividends	35,538.49		35,538.49
Fees and Expenses		-3,380.00	-3,380.00
Cash Receipts		5,955.25	5,955.25
Cash Disbursements		-2,630,280.64	-2,630,280.64
Transfers	-131,207.93	131,253.61	45.68
Capital Gain Distributions	2.77		2.77
Purchases		-4,541,014.41	-4,541,014.41
Sales		7,221,593.52	7,221,593.52
Net Money Market Activity		-262,033.81	-262,033.81
Ending Balance 12/31/24	\$0.00	\$0.00	\$0.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

ASSET DETAIL

Security Description

Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash and Cash Equivalents							
U.S. Money Markets							
FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 31846V567; FGZXX							
941,210.570	1.0000	941,210.57	941,210.57 1.00	0.00	37.04	40,926.49	4.35
Total U.S. Money Markets		\$941,210.57	\$941,210.57	\$0.00	37.04	\$40,926.49	
U.S. Government Short Term Obligations							
FED HOME LOAN BK 02-JAN-2025 313385AB2; BRCD3H3							
800,000.000	99.9770	799,816.00	781,352.00 97.67	18,464.00	31.48	0.00	0.00
Total U.S. Government Short Term Obligations		\$799,816.00	\$781,352.00	\$18,464.00	31.48	\$0.00	
Total Cash and Cash Equivalents		\$1,741,026.57	\$1,722,562.57	\$18,464.00	68.52	\$40,926.49	

Fixed Income

U.S. Government Obligations

FED HOME LOAN BK 4.5 % 24-NOV-2025 3130B3FT5; BRBJB34 Standard & Poors Rating: AA+ Moody's Rating: Aaa							
800,000.000	100.0020	800,016.00	800,000.00 100.00	16.00	31.48	36,000.00	4.50



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
 Account Number: [REDACTED]

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Total U.S. Government Obligations			\$800,016.00	\$800,000.00	\$16.00	31.48	\$36,000.00	
Total Fixed Income			\$800,016.00	\$800,000.00	\$16.00	31.48	\$36,000.00	
Total Assets			\$2,541,042.57	\$2,522,562.57	\$18,480.00	100.00	\$76,926.49	
Estimated Current Yield								3.03

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

When reliable third-party pricing cannot be obtained, assets are valued based on internal fair value methodologies. The values shown may not reflect actual market pricing to be realized upon a sale. While U.S. Bank believes its valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies could lead to a different measurement of fair value at reporting date.

Estimated Current Yield and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
Beginning Balance 01/01/24			\$0.00	\$0.00	\$4,928,564.87	
01/02/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 12/01/23 to 12/31/23 Due on 01/02/24, Trade Date 01/02/24, Contractual Settlement Date 01/02/24, CUSIP 31846V567, TICKER FGZXX	1,268.48			
01/03/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-1,268.48			
01/03/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		1,268.48		
01/03/24	Purchases	Purchase 1,268.48 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/03/24, Contractual Settlement Date 01/03/24, CUSIP 31846V567, TICKER FGZXX		-1,268.48	1,268.48	
01/24/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-1223 SCPA REQ DTF - 49 SAN JUAN UNIT 3 PROJECT DFF350		-73,071.00		
01/24/24	Sales/Maturities	Sale 73,071.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31846V567, TICKER FGZXX		73,071.00	-73,071.00	
02/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 01/01/24 to 01/31/24 Due on 02/01/24, Trade Date 02/01/24, Contractual Settlement Date 02/01/24, CUSIP 31846V567, TICKER FGZXX	2,929.96			
02/01/24	Purchases	Purchase 2,929.96 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/01/24, Contractual Settlement Date 02/01/24, CUSIP 31846V567, TICKER FGZXX		-2,929.96	2,929.96	
02/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,929.96			
02/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,929.96		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
02/05/24	Sales/Maturities	Final Maturity 1 USD F N M A 2.5 % 05-FEB-2024 For 800,000.00 Par Value Due on 02/05/24 With Ex Date 02/05/24, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, CUSIP 3135G0V34, SEDOL BK8KJR1		800,000.00		
02/05/24	Sales/Maturities	Final Maturity 100:100 Debit 800,000.00 F N M A 2.5 % 05-FEB-2024 For 800,000.00 Par Value of F N M A 2.5 % 05-FEB-2024 Due on 02/05/24 With Ex Date 02/05/24, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, Federal Short Term Gain of \$8,808.00, CUSIP 3135G0V34, SEDOL BK8KJR1			-791,192.00	8,808.00
02/05/24	Asset Income	Interest Payment 0.025 USD F N M A 2.5 % 05-FEB-2024 For 800,000.00 Par Value Due on 02/05/24 With Ex Date 02/05/24, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, CUSIP 3135G0V34, SEDOL BK8KJR1	10,000.00			
02/05/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-10,000.00			
02/05/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		10,000.00		
02/05/24	Purchases	Purchase 810,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, CUSIP 31846V567, TICKER FGZXX		-810,000.00	810,000.00	
02/28/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV S-DTFA 23 SCPPA REQ DTF - 50 SAN JUAN UNIT 3 PROJECT DFF350		-2,515.56		
02/28/24	Sales/Maturities	Sale 2,515.56 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX		2,515.56	-2,515.56	
02/28/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0124 SCPPA REQ DTF - 50 SAN JUAN UNIT 3 PROJECT DFF350		-63,486.96		
02/28/24	Sales/Maturities	Sale 63,486.96 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX		63,486.96	-63,486.96	



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
02/29/24	Purchases	Purchase 1,200,000.00 Par Value of USA TREASURY BILLS 22-AUG-2024 @ 97.51%, Trade Date 02/28/24, Contractual Settlement Date 02/29/24, Traded through Multi-Bank Securities Inc 62518, CUSIP 912797KC0, SEDOL BPG5RQ8		-1,170,174.17	1,170,174.17	
02/29/24	Sales/Maturities	Sale 1,170,174.17 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/29/24, Contractual Settlement Date 02/29/24, CUSIP 31846V567, TICKER FGZXX		1,170,174.17	-1,170,174.17	
03/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 02/01/24 to 02/29/24 Due on 03/01/24, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX	5,201.30			
03/01/24	Purchases	Purchase 5,201.30 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX		-5,201.30	5,201.30	
03/01/24	Cash Receipts	Cash Receipt via ACH, FROM PNM UTILITY PER LETTER DTD 2 26 2024 PO 10,247.28		5,955.25		
03/01/24	Purchases	Purchase 5,955.25 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/01/24, Contractual Settlement Date 03/01/24, CUSIP 31846V567, TICKER FGZXX		-5,955.25	5,955.25	
03/04/24	Sales/Maturities	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 1,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30		979,921.11		
03/04/24	Asset Income	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 1,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30		20,078.89		
03/04/24	Sales/Maturities	Final Maturity 100:100 Debit 1,000,000.00 FEDERAL HOME LOAN BKS 04-MAR-2024 For 1,000,000.00 Par Value of FEDERAL HOME LOAN BKS 04-MAR-2024 Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30				-979,921.11



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
03/04/24	Transfers	Cash Transfer - Income Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1025637071		-20,078.89		
03/04/24	Transfers	Cash Transfer - Income Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1025637071	20,078.89			
03/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-5,201.30			
03/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		5,201.30		
03/04/24	Purchases	Purchase 1,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 31846V567, TICKER FGZXX		-1,000,000.00	1,000,000.00	
03/05/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-20,078.89			
03/05/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		20,078.89		
03/08/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To LAW OFFICES OF CARRIE A DOWNEY, WIRE FUNDS TO UNION BANK INVOICE 2168 SCPPA REQ DA-51 SAN JUAN UNIT 3 PROJECT DFF350		-1,715.00		
03/08/24	Sales/Maturities	Sale 1,715.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/08/24, Contractual Settlement Date 03/08/24, CUSIP 31846V567, TICKER FGZXX		1,715.00	-1,715.00	
03/12/24	Purchases	Purchase 500,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 @ 98.28%, Trade Date 03/11/24, Contractual Settlement Date 03/12/24, Traded through Multi-Bank Securities Inc 62518, CUSIP 912797KN6, SEDOL BM8BYG2		-491,417.13	491,417.13	
03/12/24	Sales/Maturities	Sale 491,417.13 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/12/24, Contractual Settlement Date 03/12/24, CUSIP 31846V567, TICKER FGZXX		491,417.13	-491,417.13	
03/27/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0224 SCPPA REQ DTF - 52 SAN JUAN UNIT 3 PROJECT DFF350		-96,006.48		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
03/27/24	Sales/Maturities	Sale 96,006.48 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/27/24, Contractual Settlement Date 03/27/24, CUSIP 31846V567, TICKER FGZXX		96,006.48	-96,006.48	
04/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 03/01/24 to 03/31/24 Due on 04/01/24, Trade Date 04/01/24, Contractual Settlement Date 04/01/24, CUSIP 31846V567, TICKER FGZXX	3,364.57			
04/01/24	Purchases	Purchase 3,364.57 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/01/24, Contractual Settlement Date 04/01/24, CUSIP 31846V567, TICKER FGZXX		-3,364.57	3,364.57	
04/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-3,364.57			
04/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		3,364.57		
04/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0324 SCPPA REQ DTF - 53 SAN JUAN UNIT 3 PROJECT DFF350		-130,501.28		
04/26/24	Sales/Maturities	Sale 130,501.28 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/26/24, Contractual Settlement Date 04/26/24, CUSIP 31846V567, TICKER FGZXX		130,501.28	-130,501.28	
05/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 04/01/24 to 04/30/24 Due on 05/01/24, Trade Date 05/01/24, Contractual Settlement Date 05/01/24, CUSIP 31846V567, TICKER FGZXX	2,500.75			
05/01/24	Purchases	Purchase 2,500.75 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/01/24, Contractual Settlement Date 05/01/24, CUSIP 31846V567, TICKER FGZXX		-2,500.75	2,500.75	
05/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,500.75			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
05/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,500.75		
05/03/24	Sales/Maturities	Final Maturity 1 USD FED HOME LOAN BK 03-MAY-2024 For 1,000,000.00 Par Value Due on 05/03/24 With Ex Date 05/03/24, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 313384WJ4, SEDOL BSMPD54		982,010.00		
05/03/24	Asset Income	Final Maturity 1 USD FED HOME LOAN BK 03-MAY-2024 For 1,000,000.00 Par Value Due on 05/03/24 With Ex Date 05/03/24, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 313384WJ4, SEDOL BSMPD54		17,990.00		
05/03/24	Sales/Maturities	Final Maturity 100:100 Debit 1,000,000.00 FED HOME LOAN BK 03-MAY-2024 For 1,000,000.00 Par Value of FED HOME LOAN BK 03-MAY-2024 Due on 05/03/24 With Ex Date 05/03/24, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 313384WJ4, SEDOL BSMPD54			-982,010.00	
05/03/24	Transfers	Cash Transfer - Income Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1027001260		-17,990.00		
05/03/24	Transfers	Cash Transfer - Income Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1027001260	17,990.00			
05/03/24	Purchases	Purchase 1,000,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 31846V567, TICKER FGZXX		-1,000,000.00	1,000,000.00	
05/06/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-17,990.00			
05/06/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		17,990.00		
05/20/24	Asset Income	Interest Payment 0.045 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value Due on 05/20/24 With Ex Date 05/18/24, Trade Date 05/20/24, Contractual Settlement Date 05/20/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	33,750.00			
05/20/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-33,750.00			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
05/20/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		33,750.00		
05/20/24	Purchases	Purchase 33,750.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/20/24, Contractual Settlement Date 05/20/24, CUSIP 31846V567, TICKER FGZXX		-33,750.00	33,750.00	
05/29/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0424 SCPPA REQ DTF - 54 SAN JUAN UNIT 3 PROJECT DFF350		-90,451.90		
05/29/24	Purchases	Purchase 800,000.00 Par Value of FEDERAL HOME LOAN BANKS 5.45 % 29-OCT-2025 @ 100.00%, Trade Date 05/28/24, Contractual Settlement Date 05/29/24, Traded through First Tennessee Bank-Bond Div 9512, CUSIP 3130B1KQ9, ISIN US3130B1KQ93		-800,000.00	800,000.00	
05/29/24	Sales/Maturities	Sale 890,451.90 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/29/24, Contractual Settlement Date 05/29/24, CUSIP 31846V567, TICKER FGZXX		890,451.90	-890,451.90	
06/03/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 05/01/24 to 05/31/24 Due on 06/03/24, Trade Date 06/03/24, Contractual Settlement Date 06/03/24, CUSIP 31846V567, TICKER FGZXX	5,914.28			
06/03/24	Purchases	Purchase 5,914.28 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/03/24, Contractual Settlement Date 06/03/24, CUSIP 31846V567, TICKER FGZXX		-5,914.28	5,914.28	
06/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-5,914.28			
06/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		5,914.28		
06/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0524 SCPPA REQ DTF - 55 SAN JUAN UNIT 3 PROJECT DFF350		-91,830.40		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
06/26/24	Sales/Maturities	Sale 91,830.40 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/26/24, Contractual Settlement Date 06/26/24, CUSIP 31846V567, TICKER FGZXX		91,830.40	-91,830.40	
07/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 06/01/24 to 06/30/24 Due on 07/01/24, Trade Date 07/01/24, Contractual Settlement Date 07/01/24, CUSIP 31846V567, TICKER FGZXX	2,620.59			
07/01/24	Purchases	Purchase 2,620.59 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/01/24, Contractual Settlement Date 07/01/24, CUSIP 31846V567, TICKER FGZXX		-2,620.59	2,620.59	
07/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,620.59			
07/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,620.59		
07/09/24	Sales/Maturities	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 500,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2		491,417.13		
07/09/24	Asset Income	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 500,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2		8,582.87		
07/09/24	Sales/Maturities	Final Maturity 100:100 Debit 500,000.00 USA TREASURY BILLS 09-JUL-2024 For 500,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2			-491,417.13	
07/09/24	Transfers	Cash Transfer - Income Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1028298459		-8,582.87		
07/09/24	Transfers	Cash Transfer - Income Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1028298459	8,582.87			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
07/09/24	Purchases	Purchase 500,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 31846V567, TICKER FGZXX		-500,000.00	500,000.00	
07/10/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-8,582.87			
07/10/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		8,582.87		
07/18/24	Purchases	Purchase 800,000.00 Par Value of FEDERAL HOME LOAN BANKS 02-JAN-2025 @ 97.67%, Trade Date 07/16/24, Contractual Settlement Date 07/18/24, Traded through UBS Financial Services LLC 0221, CUSIP 313385AB2, ISIN US313385AB25		-781,352.00	781,352.00	
07/18/24	Sales/Maturities	Sale 781,352.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/18/24, Contractual Settlement Date 07/18/24, CUSIP 31846V567, TICKER FGZXX		781,352.00	-781,352.00	
07/18/24	Sales/Maturities	Sale 260,160.06 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/18/24, Contractual Settlement Date 07/18/24, CUSIP 31846V567, TICKER FGZXX		260,160.06	-260,160.06	
07/19/24	Purchases	Purchase 260,160.06 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/19/24, Contractual Settlement Date 07/19/24, CUSIP 31846V567, TICKER FGZXX		-260,160.06	260,160.06	
07/26/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0624 INV INS-06-24 SCPPA REQ DTF - 56 SAN JUAN UNIT 3 PROJECT DFF350		-60,815.92		
07/26/24	Sales/Maturities	Sale 60,815.92 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/26/24, Contractual Settlement Date 07/26/24, CUSIP 31846V567, TICKER FGZXX		60,815.92	-60,815.92	



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
08/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 07/01/24 to 07/31/24 Due on 08/01/24, Trade Date 08/01/24, Contractual Settlement Date 08/01/24, CUSIP 31846V567, TICKER FGZXX	2,373.66			
08/01/24	Purchases	Purchase 2,373.66 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/01/24, Contractual Settlement Date 08/01/24, CUSIP 31846V567, TICKER FGZXX		-2,373.66	2,373.66	
08/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-2,373.66			
08/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		2,373.66		
08/22/24	Sales/Maturities	Final Maturity 1 USD USA TREASURY BILLS 22-AUG-2024 For 1,200,000.00 Par Value Due on 08/22/24 With Ex Date 08/22/24, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 912797KC0, SEDOL BPG5RQ8		1,170,174.17		
08/22/24	Asset Income	Final Maturity 1 USD USA TREASURY BILLS 22-AUG-2024 For 1,200,000.00 Par Value Due on 08/22/24 With Ex Date 08/22/24, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 912797KC0, SEDOL BPG5RQ8		29,825.83		
08/22/24	Sales/Maturities	Final Maturity 100:100 Debit 1,200,000.00 USA TREASURY BILLS 22-AUG-2024 For 1,200,000.00 Par Value of USA TREASURY BILLS 22-AUG-2024 Due on 08/22/24 With Ex Date 08/22/24, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 912797KC0, SEDOL BPG5RQ8				-1,170,174.17
08/22/24	Transfers	Cash Transfer - Income Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1029105004		-29,825.83		
08/22/24	Transfers	Cash Transfer - Income Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1029105004	29,825.83			
08/22/24	Purchases	Purchase 1,200,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 31846V567, TICKER FGZXX		-1,200,000.00	1,200,000.00	
08/23/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-29,825.83			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED] 0

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
08/23/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		29,825.83		
08/23/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0724 SCPPA REQ DTF - 57 SAN JUAN UNIT 3 PROJECT DFF350		-473,145.54		
08/23/24	Sales/Maturities	Sale 473,145.54 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/23/24, Contractual Settlement Date 08/23/24, CUSIP 31846V567, TICKER FGZXX		473,145.54	-473,145.54	
09/03/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 08/01/24 to 08/31/24 Due on 09/03/24, Trade Date 09/03/24, Contractual Settlement Date 09/03/24, CUSIP 31846V567, TICKER FGZXX	1,983.25			
09/03/24	Purchases	Purchase 1,983.25 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/03/24, Contractual Settlement Date 09/03/24, CUSIP 31846V567, TICKER FGZXX		-1,983.25	1,983.25	
09/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-1,983.25			
09/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		1,983.25		
09/27/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0824 SCPPA REQ DTF-58 SAN JUAN UNIT 3 PROJECT B102008		-310,501.31		
09/27/24	Sales/Maturities	Sale 310,501.31 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/27/24, Contractual Settlement Date 09/27/24, CUSIP 31846V567, TICKER FGZXX		310,501.31	-310,501.31	
10/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 09/01/24 to 09/30/24 Due on 10/01/24, Trade Date 10/01/24, Contractual Settlement Date 10/01/24, CUSIP 31846V567, TICKER FGZXX	3,667.12			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
10/01/24	Purchases	Purchase 3,667.12 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/01/24, Contractual Settlement Date 10/01/24, CUSIP 31846V567, TICKER FGZXX		-3,667.12	3,667.12	
10/02/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-3,667.12			
10/02/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		3,667.12		
10/25/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-0924 SCPPA REQ DTF-59 SAN JUAN UNIT 3 PROJECT B102008		-479,849.78		
10/25/24	Sales/Maturities	Sale 479,849.78 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/25/24, Contractual Settlement Date 10/25/24, CUSIP 31846V567, TICKER FGZXX		479,849.78	-479,849.78	
10/29/24	Asset Income	Interest Payment 0.0545 USD FED HOME LOAN BK 5.45 % 29-OCT-2025 For 800,000.00 Par Value Due on 10/29/24 With Ex Date 10/29/24, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 3130B1KQ9, SEDOL BQHMLQ3	18,166.67			
10/29/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-18,166.67			
10/29/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		18,166.67		
10/29/24	Purchases	Purchase 18,166.67 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 31846V567, TICKER FGZXX		-18,166.67	18,166.67	
10/29/24	Sales/Maturities	Final Maturity 1 USD FED HOME LOAN BK 5.45 % 29-OCT-2025 For 800,000.00 Par Value Due on 10/29/24 With Ex Date 10/29/24, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 3130B1KQ9, SEDOL BQHMLQ3		800,000.00		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
10/29/24	Sales/Maturities	Final Maturity 100:100 Debit 800,000.00 FED HOME LOAN BK 5.45 % 29-OCT-2025 For 800,000.00 Par Value of FED HOME LOAN BK 5.45 % 29-OCT-2025 Due on 10/29/24 With Ex Date 10/29/24, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 3130B1KQ9, SEDOL BQHMLQ3			-800,000.00	
10/29/24	Purchases	Purchase 800,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 31846V567, TICKER FGZXX		-800,000.00	800,000.00	
10/29/24	Purchases	Purchase 800,000.00 Par Value of FEDERAL HOME LOAN BANKS 4.5 % 24-NOV-2025 @ 100.00% Paid Accrued Interest of \$500.00, Trade Date 10/28/24, Contractual Settlement Date 10/29/24, Traded through Mizuho Securities Inc./FI 2396, CUSIP 3130B3FT5, ISIN US3130B3FT53		-800,000.00 -500.00	800,000.00	
10/29/24	Transfers	Cash Transfer - Purchase Interest Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1030388787	-500.00			
10/29/24	Transfers	Cash Transfer - Purchase Interest Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1030388787		500.00		
10/29/24	Sales/Maturities	Sale 800,500.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 31846V567, TICKER FGZXX		800,500.00	-800,500.00	
11/01/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 10/01/24 to 10/31/24 Due on 11/01/24, Trade Date 11/01/24, Contractual Settlement Date 11/01/24, CUSIP 31846V567, TICKER FGZXX	2,084.50			
11/01/24	Purchases	Purchase 2,084.50 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/01/24, Contractual Settlement Date 11/01/24, CUSIP 31846V567, TICKER FGZXX		-2,084.50	2,084.50	
11/04/24	Transfers	Cash Transfer - Portfolio Transfer From Primary (Income) , Income Earnings	-1,584.50			
11/04/24	Transfers	Cash Transfer - Portfolio Transfer To Primary (Capital) , Income Earnings		1,584.50		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
11/18/24	Sales/Maturities	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9		1,500,000.00		
11/18/24	Sales/Maturities	Final Maturity 100:100 Debit 1,500,000.00 FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, Federal Long Term Gain of \$3,735.00, CUSIP 3133ENZ94, SEDOL BP6CQX9			-1,496,265.00	3,735.00
11/18/24	Asset Income	Interest Payment 0.045 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	33,750.00			
11/18/24	Purchases	Purchase 1,533,750.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX		-1,533,750.00	1,533,750.00	
11/18/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-33,750.00			
11/18/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		33,750.00		
11/18/24	Purchases	Purchase 500,000.00 Par Value of USA TREASURY BILLS 19-Dec-2024 @ 99.61%, Trade Date 11/14/24, Contractual Settlement Date 11/18/24, Traded through First Tennessee Bank-Bond Div 9512, CUSIP 912797LQ8, SEDOL BSNTQT0		-498,071.11	498,071.11	
11/18/24	Sales/Maturities	Sale 498,071.11 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX		498,071.11	-498,071.11	
11/22/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-1024 SCPA REQ DTF-60 SAN JUAN UNIT 3 PROJECT B102008		-45.68		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
11/22/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV INS-10-24 SCPPA REQ DTF-60 SAN JUAN UNIT 3 PROJECT B102008		-24,997.64		
11/22/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-1024 SCPPA REQ DTF-60 SAN JUAN UNIT 3 PROJECT B102008		-560,539.02		
11/22/24	Sales/Maturities	Sale 585,582.34 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/22/24, Contractual Settlement Date 11/22/24, CUSIP 31846V567, TICKER FGZXX		585,582.34	-585,582.34	
12/02/24	Asset Income	Daily Rate Income on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 For Period of 11/01/24 to 11/30/24 Due on 12/02/24, Trade Date 12/02/24, Contractual Settlement Date 12/02/24, CUSIP 31846V567, TICKER FGZXX	1,630.03			
12/02/24	Purchases	Purchase 1,630.03 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/02/24, Contractual Settlement Date 12/02/24, CUSIP 31846V567, TICKER FGZXX		-1,630.03	1,630.03	
12/03/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-1,630.03			
12/03/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		1,630.03		
12/05/24	Transfers	Cash Receipt - Transfer from Another Account via Transfer		45.68		
12/05/24	Purchases	Purchase 45.68 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/05/24, Contractual Settlement Date 12/05/24, CUSIP 31846V567, TICKER FGZXX		-45.68	45.68	
12/19/24	Sales/Maturities	Final Maturity 1 USD USA TREASURY BILLS 19-Dec-2024 For 500,000.00 Par Value Due on 12/19/24 With Ex Date 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 912797LQ8, SEDOL BSNTQT0		498,071.11		



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
12/19/24	Asset Income	Final Maturity 1 USD USA TREASURY BILLS 19-Dec-2024 For 500,000.00 Par Value Due on 12/19/24 With Ex Date 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 912797LQ8, SEDOL BSNTQT0		1,928.89		
12/19/24	Sales/Maturities	Final Maturity 100:100 Debit 500,000.00 USA TREASURY BILLS 19-Dec-2024 For 500,000.00 Par Value of USA TREASURY BILLS 19-Dec-2024 Due on 12/19/24 With Ex Date 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 912797LQ8, SEDOL BSNTQT0			-498,071.11	
12/19/24	Transfers	Cash Transfer - Income Transfer To 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Income), 1031444015		-1,928.89		
12/19/24	Transfers	Cash Transfer - Income Transfer From 217041000 SCPPA San Juan Decomm Trust FD 2017 Primary (Capital), 1031444015	1,928.89			
12/19/24	Purchases	Purchase 500,000.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX		-500,000.00	500,000.00	
12/19/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-1,928.89			
12/19/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		1,928.89		
12/19/24	Sales/Maturities	Short Term Capital Gain Distribution on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 Due on 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX	2.77			
12/19/24	Purchases	Purchase 2.77 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX		-2.77	2.77	
12/20/24	Transfers	Cash Receipt - Portfolio Transfer via Transfer , TRANSFER FROM INCOME		2.77		
12/20/24	Transfers	Cash Disbursement - Portfolio Transfer via Transfer, TRANSFER TO CAPITAL	-2.77			



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
 19,2017 Decommissioning Trust Fund
 Account Number: [REDACTED]

TRANSACTION DETAIL (continued)

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
12/20/24	Fees and Expenses	Cash Disbursement - Trustee Fee, FEE INVOICE NO INVOICE 7552077 INV 7552077 FOR SCPPA TRUSTEE FEES PER REQ DTF-61 B102008		-3,380.00		
12/20/24	Cash Disbursements	Cash Disbursement Via Wire, Paid To PUBLIC SRV CO OF NEW MEXICO, WIRE FDS TO WELLS FARGO BANK INV DECOM-SCP-1124 SCPPA REQ DTF-61 SAN JUAN UNIT 3 PROJECT B102008		-170,807.17		
12/20/24	Sales/Maturities	Sale 174,187.17 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/20/24, Contractual Settlement Date 12/20/24, CUSIP 31846V567, TICKER FGZXX		174,187.17	-174,187.17	
Ending Balance 12/31/24			\$0.00	\$0.00	\$2,522,562.57	\$12,543.00

TRANSACTION DETAIL MESSAGES

Estimates should not be used for tax purposes



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
Cash and Cash Equivalents						
FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676						
01/24/24	Sale 73,071.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 01/24/24, Contractual Settlement Date 01/24/24, CUSIP 31846V567, TICKER FGZXX	-73,071.00	-73,071.00	73,071.00	0.00	0.00
02/28/24	Sale 2,515.56 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX	-2,515.56	-2,515.56	2,515.56	0.00	0.00
02/28/24	Sale 63,486.96 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/28/24, Contractual Settlement Date 02/28/24, CUSIP 31846V567, TICKER FGZXX	-63,486.96	-63,486.96	63,486.96	0.00	0.00
02/29/24	Sale 1,170,174.17 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 02/29/24, Contractual Settlement Date 02/29/24, CUSIP 31846V567, TICKER FGZXX	-1,170,174.17	-1,170,174.17	1,170,174.17	0.00	0.00
03/08/24	Sale 1,715.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/08/24, Contractual Settlement Date 03/08/24, CUSIP 31846V567, TICKER FGZXX	-1,715.00	-1,715.00	1,715.00	0.00	0.00
03/12/24	Sale 491,417.13 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/12/24, Contractual Settlement Date 03/12/24, CUSIP 31846V567, TICKER FGZXX	-491,417.13	-491,417.13	491,417.13	0.00	0.00
03/27/24	Sale 96,006.48 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 03/27/24, Contractual Settlement Date 03/27/24, CUSIP 31846V567, TICKER FGZXX	-96,006.48	-96,006.48	96,006.48	0.00	0.00
04/26/24	Sale 130,501.28 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 04/26/24, Contractual Settlement Date 04/26/24, CUSIP 31846V567, TICKER FGZXX	-130,501.28	-130,501.28	130,501.28	0.00	0.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
05/29/24	Sale 890,451.90 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 05/29/24, Contractual Settlement Date 05/29/24, CUSIP 31846V567, TICKER FGZXX	-890,451.90	-890,451.90	890,451.90	0.00	0.00
06/26/24	Sale 91,830.40 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 06/26/24, Contractual Settlement Date 06/26/24, CUSIP 31846V567, TICKER FGZXX	-91,830.40	-91,830.40	91,830.40	0.00	0.00
07/18/24	Sale 781,352.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/18/24, Contractual Settlement Date 07/18/24, CUSIP 31846V567, TICKER FGZXX	-781,352.00	-781,352.00	781,352.00	0.00	0.00
07/18/24	Sale 260,160.06 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/18/24, Contractual Settlement Date 07/18/24, CUSIP 31846V567, TICKER FGZXX	-260,160.06	-260,160.06	260,160.06	0.00	0.00
07/26/24	Sale 60,815.92 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 07/26/24, Contractual Settlement Date 07/26/24, CUSIP 31846V567, TICKER FGZXX	-60,815.92	-60,815.92	60,815.92	0.00	0.00
08/23/24	Sale 473,145.54 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 08/23/24, Contractual Settlement Date 08/23/24, CUSIP 31846V567, TICKER FGZXX	-473,145.54	-473,145.54	473,145.54	0.00	0.00
09/27/24	Sale 310,501.31 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 09/27/24, Contractual Settlement Date 09/27/24, CUSIP 31846V567, TICKER FGZXX	-310,501.31	-310,501.31	310,501.31	0.00	0.00
10/25/24	Sale 479,849.78 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/25/24, Contractual Settlement Date 10/25/24, CUSIP 31846V567, TICKER FGZXX	-479,849.78	-479,849.78	479,849.78	0.00	0.00
10/29/24	Sale 800,500.00 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 31846V567, TICKER FGZXX	-800,500.00	-800,500.00	800,500.00	0.00	0.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
11/18/24	Sale 498,071.11 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 31846V567, TICKER FGZXX	-498,071.11	-498,071.11	498,071.11	0.00	0.00
11/22/24	Sale 585,582.34 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 11/22/24, Contractual Settlement Date 11/22/24, CUSIP 31846V567, TICKER FGZXX	-585,582.34	-585,582.34	585,582.34	0.00	0.00
12/19/24	Short Term Capital Gain Distribution on FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 Due on 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 31846V567, TICKER FGZXX	0.00	0.00	2.77	0.00	0.00
12/20/24	Sale 174,187.17 Units of FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676 @ \$1.00, Trade Date 12/20/24, Contractual Settlement Date 12/20/24, CUSIP 31846V567, TICKER FGZXX	-174,187.17	-174,187.17	174,187.17	0.00	0.00
Total FIRST AMERICAN FUNDS INC GOVERNMENT OBLIGATIONS FUND CLS'Z' 3676		-7,435,335.11	-\$7,435,335.11	\$7,435,337.88	\$0.00	\$0.00
USA TREASURY BILLS 09-JUL-2024						
07/09/24	Final Maturity 1 USD USA TREASURY BILLS 09-JUL-2024 For 500,000.00 Par Value Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2	0.00	0.00	491,417.13	0.00	0.00
07/09/24	Final Maturity 100:100 Debit 500,000.00 USA TREASURY BILLS 09-JUL-2024 For 500,000.00 Par Value of USA TREASURY BILLS 09-JUL-2024 Due on 07/09/24 With Ex Date 07/09/24, Trade Date 07/09/24, Contractual Settlement Date 07/09/24, CUSIP 912797KN6, SEDOL BM8BYG2	-500,000.00	-491,417.13	0.00	0.00	0.00
Total USA TREASURY BILLS 09-JUL-2024		-500,000.00	-\$491,417.13	\$491,417.13	\$0.00	\$0.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
USA TREASURY BILLS 19-Dec-2024						
12/19/24	Final Maturity 1 USD USA TREASURY BILLS 19-Dec-2024 For 500,000.00 Par Value Due on 12/19/24 With Ex Date 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 912797LQ8, SEDOL BSNTQT0	0.00	0.00	498,071.11	0.00	0.00
12/19/24	Final Maturity 100:100 Debit 500,000.00 USA TREASURY BILLS 19-Dec-2024 For 500,000.00 Par Value of USA TREASURY BILLS 19-Dec-2024 Due on 12/19/24 With Ex Date 12/19/24, Trade Date 12/19/24, Contractual Settlement Date 12/19/24, CUSIP 912797LQ8, SEDOL BSNTQT0	-500,000.00	-498,071.11	0.00	0.00	0.00
Total USA TREASURY BILLS 19-Dec-2024		-500,000.00	-\$498,071.11	\$498,071.11	\$0.00	\$0.00
USA TREASURY BILLS 22-AUG-2024						
08/22/24	Final Maturity 1 USD USA TREASURY BILLS 22-AUG-2024 For 1,200,000.00 Par Value Due on 08/22/24 With Ex Date 08/22/24, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 912797KC0, SEDOL BPG5RQ8	0.00	0.00	1,170,174.17	0.00	0.00
08/22/24	Final Maturity 100:100 Debit 1,200,000.00 USA TREASURY BILLS 22-AUG-2024 For 1,200,000.00 Par Value of USA TREASURY BILLS 22-AUG-2024 Due on 08/22/24 With Ex Date 08/22/24, Trade Date 08/22/24, Contractual Settlement Date 08/22/24, CUSIP 912797KC0, SEDOL BPG5RQ8	-1,200,000.00	-1,170,174.17	0.00	0.00	0.00
Total USA TREASURY BILLS 22-AUG-2024		-1,200,000.00	-\$1,170,174.17	\$1,170,174.17	\$0.00	\$0.00
Total Cash and Cash Equivalents		-9,635,335.11	-\$9,594,997.52	\$9,595,000.29	\$0.00	\$0.00
Fixed Income						
FED HOME LOAN BK 03-MAY-2024						
05/03/24	Final Maturity 1 USD FED HOME LOAN BK 03-MAY-2024 For 1,000,000.00 Par Value Due on 05/03/24 With Ex Date 05/03/24, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 313384WJ4, SEDOL BSMPD54	0.00	0.00	982,010.00	0.00	0.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
05/03/24	Final Maturity 100:100 Debit 1,000,000.00 FED HOME LOAN BK 03-MAY-2024 For 1,000,000.00 Par Value of FED HOME LOAN BK 03-MAY-2024 Due on 05/03/24 With Ex Date 05/03/24, Trade Date 05/03/24, Contractual Settlement Date 05/03/24, CUSIP 313384WJ4, SEDOL BSMPD54	-1,000,000.00	-982,010.00	0.00	0.00	0.00
Total FED HOME LOAN BK 03-MAY-2024		-1,000,000.00	-\$982,010.00	\$982,010.00	\$0.00	\$0.00
FED HOME LOAN BK 5.45 % 29-OCT-2025						
10/29/24	Final Maturity 1 USD FED HOME LOAN BK 5.45 % 29-OCT-2025 For 800,000.00 Par Value Due on 10/29/24 With Ex Date 10/29/24, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 3130B1KQ9, SEDOL BQHMLQ3	0.00	0.00	800,000.00	0.00	0.00
10/29/24	Final Maturity 100:100 Debit 800,000.00 FED HOME LOAN BK 5.45 % 29-OCT-2025 For 800,000.00 Par Value of FED HOME LOAN BK 5.45 % 29-OCT-2025 Due on 10/29/24 With Ex Date 10/29/24, Trade Date 10/29/24, Contractual Settlement Date 10/29/24, CUSIP 3130B1KQ9, SEDOL BQHMLQ3	-800,000.00	-800,000.00	0.00	0.00	0.00
Total FED HOME LOAN BK 5.45 % 29-OCT-2025		-800,000.00	-\$800,000.00	\$800,000.00	\$0.00	\$0.00
FED NATL MORT ASSC 2.5 % 05-FEB-2024						
02/05/24	Final Maturity 1 USD F N M A 2.5 % 05-FEB-2024 For 800,000.00 Par Value Due on 02/05/24 With Ex Date 02/05/24, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, CUSIP 3135G0V34, SEDOL BK8KJR1	0.00	0.00	800,000.00	0.00	0.00
02/05/24	Final Maturity 100:100 Debit 800,000.00 F N M A 2.5 % 05-FEB-2024 For 800,000.00 Par Value of F N M A 2.5 % 05-FEB-2024 Due on 02/05/24 With Ex Date 02/05/24, Trade Date 02/05/24, Contractual Settlement Date 02/05/24, Federal Short Term Gain of \$8,808.00, CUSIP 3135G0V34, SEDOL BK8KJR1	-800,000.00	-791,192.00	0.00	0.00	8,808.00
Total FED NATL MORT ASSC 2.5 % 05-FEB-2024		-800,000.00	-\$791,192.00	\$800,000.00	\$0.00	\$8,808.00



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October 19, 2017 Decommissioning Trust Fund
Account Number: [REDACTED]

SALES AND MATURITIES (continued)

Date	Description	Shares/ Face Amount	Tax Cost	Proceeds	Interest Sold	Estimated Gain/Loss
FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024						
11/18/24	Final Maturity 1 USD FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, CUSIP 3133ENZ94, SEDOL BP6CQX9	0.00	0.00	1,500,000.00	0.00	0.00
11/18/24	Final Maturity 100:100 Debit 1,500,000.00 FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 For 1,500,000.00 Par Value of FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024 Due on 11/18/24 With Ex Date 11/18/24, Trade Date 11/18/24, Contractual Settlement Date 11/18/24, Federal Long Term Gain of \$3,735.00, CUSIP 3133ENZ94, SEDOL BP6CQX9	-1,500,000.00	-1,496,265.00	0.00	0.00	3,735.00
Total FEDERAL FARM CREDIT BKS 4.5 % 18-NOV-2024		-1,500,000.00	-\$1,496,265.00	\$1,500,000.00	\$0.00	\$3,735.00
FEDERAL HOME LOAN BKS 04-MAR-2024						
03/04/24	Final Maturity 1 USD FEDERAL HOME LOAN BKS 04-MAR-2024 For 1,000,000.00 Par Value Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30	0.00	0.00	979,921.11	0.00	0.00
03/04/24	Final Maturity 100:100 Debit 1,000,000.00 FEDERAL HOME LOAN BKS 04-MAR-2024 For 1,000,000.00 Par Value of FEDERAL HOME LOAN BKS 04-MAR-2024 Due on 03/04/24 With Ex Date 03/04/24, Trade Date 03/04/24, Contractual Settlement Date 03/04/24, CUSIP 313384TW9, SEDOL BVVQC30	-1,000,000.00	-979,921.11	0.00	0.00	0.00
Total FEDERAL HOME LOAN BKS 04-MAR-2024		-1,000,000.00	-\$979,921.11	\$979,921.11	\$0.00	\$0.00
Total Fixed Income		-5,100,000.00	-\$5,049,388.11	\$5,061,931.11	\$0.00	\$12,543.00
Total Sales & Maturities		-14,735,335.11	-\$14,644,385.63	\$14,656,931.40	\$0.00	\$12,543.00

SALES AND MATURITIES MESSAGES

Short Term Gain/Loss: **\$8,808.00**
Long Term Gain/Loss: **\$3,735.00**



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058129834- 5-N-06
705339300-241231-6399--058129714- 06

Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
19,2017 Decommissioning Trust Fund
Account Number: [REDACTED]

Page 30 of 31
January 1, 2024 to December 31, 2024

SALES AND MATURITIES MESSAGES (continued)

Estimates should not be used for tax purposes



Account Name: Southern California Public Power Authority San Juan Generating Station Decommissioning Trust Agreement as of October
 19,2017 Decommissioning Trust Fund
 Account Number: [REDACTED]

BOND SUMMARY

	Par Value	Market Value	Percent of Category
MATURITY SUMMARY			
2024	0.00	0.00	0.00
2025	800,000.00	800,016.00	100.00
Total of Category	800,000.00	\$800,016.00	100.00
MOODY'S RATING			
Aaa	800,000.00	800,016.00	100.00
Total of Category	800,000.00	\$800,016.00	100.00
S&P RATING			
AA+	800,000.00	800,016.00	100.00
Total of Category	800,000.00	\$800,016.00	100.00

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

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RESOLUTION NO. 2025-___

RESOLUTION RELATING TO THE CANYON POWER PROJECT AUTHORIZING: (I) THE REFUNDING OF CERTAIN OUTSTANDING BONDS; (II) THE EXECUTION AND DELIVERY OF (A) A FOURTEENTH SUPPLEMENTAL INDENTURE OF TRUST RELATING TO THE CANYON POWER PROJECT, REFUNDING REVENUE BONDS, 2025 SERIES A, (B) A FIFTEENTH SUPPLEMENTAL INDENTURE OF TRUST RELATING TO THE CANYON POWER PROJECT, REFUNDING REVENUE BONDS, 2025 SERIES B, AND (C) A PURCHASE CONTRACT RELATING TO SUCH BONDS; (III) THE DELIVERY OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT; (IV) CERTAIN RELATED ACTIONS; AND (V) THE OFFICERS, EXECUTIVE DIRECTOR AND CHIEF FINANCIAL AND ADMINISTRATIVE OFFICER OF THE AUTHORITY TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE

WHEREAS, there has been presented to this meeting proposed forms of certain financing documents relating to the 2025 Series A Bonds and the 2025 Series B Bonds (each as hereinafter defined);

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Southern California Public Power Authority (the "Authority") as follows:

1. Each of the President, any Vice President, the Secretary, any Assistant Secretary, the Executive Director and the Chief Financial and Administrative Officer of the Authority (each, an "Authorized Representative") are hereby authorized to execute and deliver a Fourteenth Supplemental Indenture of Trust, tentatively dated as of May 1, 2025, from the Authority to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), relating to the Authority's Canyon Power Project, Refunding Revenue Bonds, 2025 Series A (the "2025 Series A Bonds"), in the form on file with an Assistant Secretary of the Authority, with such changes, insertions and omissions (subject to Section 8 hereof) as shall be approved by an Authorized Representative to provide for the issuance and terms of said 2025 Series A Bonds, such approval to be conclusively evidenced by such Authorized Representative's execution and delivery thereof; and each of the Secretary and any Assistant Secretary is hereby authorized to attest thereto and to affix the seal of the Authority. Said Fourteenth Supplemental Indenture of Trust, in the form in which executed and delivered, is hereinafter referred to as the "Fourteenth Supplemental Indenture." The Fourteenth Supplemental Indenture is hereby made a part of this Resolution as though set forth in full herein and the same hereby is approved.

Each Authorized Representative is hereby authorized to execute and deliver a Fifteenth Supplemental Indenture of Trust, tentatively dated as of May 1, 2025, from the Authority to the Trustee, relating to the Authority's Canyon Power Project, Refunding Revenue Bonds, 2025 Series B (the "2025 Series B Bonds" and together with the 2025 Series A Bonds, the "2025 Refunding Bonds"), in the form on file with an Assistant Secretary of the Authority, with such

changes, insertions and omissions (subject to Section 8 hereof) as shall be approved by said Authorized Representative to provide for the issuance and terms of said 2025 Series B Bonds, such approval to be conclusively evidenced by such Authorized Representative's execution and delivery thereof; and each of the Secretary and any Assistant Secretary is hereby authorized to attest thereto and to affix the seal of the Authority. Said Fifteenth Supplemental Indenture of Trust, in the form in which executed and delivered, is hereinafter referred to as the "Fifteenth Supplemental Indenture." The Fifteenth Supplemental Indenture is hereby made a part of this Resolution as though set forth in full herein and the same hereby is approved.

The issuance of the 2025 Refunding Bonds is hereby authorized, subject to the provisions of this Resolution, the Amended and Restated Indenture of Trust, dated as of October 1, 2009, relating to the Canyon Power Project (as heretofore further amended and supplemented, the "Indenture"), the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture. The 2025 Refunding Bonds shall be dated, shall mature on the date and in the years and shall bear interest (fixed or variable) all as provided in the Indenture, the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture. The forms of the 2025 Refunding Bonds and the provisions for signatures, authentication, payment, registration, numbers, denominations, redemption (if any), sinking fund installments (if any), tender and purchase (if any), and other terms thereof shall be as set forth in the Indenture, the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture.

Proceeds of the 2025 Refunding Bonds will be used primarily to refund all or a portion of the outstanding Canyon Power Project, Refunding Revenue Bonds, 2020 Series A and Canyon Power Project, Refunding Revenue Bonds, 2020 Series C (collectively, the "Refunded Bonds").

The 2025 Refunding Bonds shall be secured by the pledge effected by the Indenture and shall be special, limited obligations of the Authority payable solely from the sources specified in the Indenture. Neither the State of California nor any public agency thereof (other than the Authority) nor the City of Anaheim nor any other member of the Authority shall be obligated to pay the principal or Redemption Price (as defined in the Indenture) of, or interest on, the 2025 Refunding Bonds. Neither the faith and credit nor the taxing power of the State of California nor any public agency thereof nor the City of Anaheim nor any other member of the Authority is pledged to the payment of the principal or Redemption Price of, or interest on, the 2025 Refunding Bonds. The 2025 Refunding Bonds shall not constitute a debt or indebtedness of the Authority within the meaning of any provision or limitation of the constitution or statutes of the State of California, and they shall not constitute or give rise to a pecuniary liability of the Authority or a charge against its general credit.

2. Each Authorized Representative is hereby authorized (i) to execute and deliver a purchase contract for the 2025 Refunding Bonds (the "Purchase Contract"), between the Authority and Wells Fargo Bank, N.A. (the "Underwriter"), and (ii) to negotiate the Underwriter's fee or discount relating to the 2025 Refunding Bonds. The purchase price at which the 2025 Refunding Bonds are to be sold to the Underwriter and the related Underwriter's discount shall each be determined in accordance with this Resolution. If deemed appropriate by the Authority and the Underwriter, there may be multiple Purchase Contracts in such form for the 2025 Refunding Bonds.

3. Each Authorized Representative is hereby authorized to execute and deliver the Continuing Disclosure Undertaking (the “Undertaking”), in substantially the form on file with the Authority, with such changes, insertions and omissions as shall be approved by said Authorized Representative (such approval to be conclusively evidenced by such Authorized Representative’s execution and delivery thereof). The form of the Undertaking is hereby made a part of this Resolution as though set forth in full herein and the same hereby is approved.

4. Each Authorized Representative is hereby authorized to approve a Preliminary Official Statement relating to the 2025 Refunding Bonds in the form on file with the Assistant Secretary of the Authority (such approval to be conclusively evidenced by the delivery thereof) (the “Preliminary Official Statement”), and the Board of Directors hereby approves the use of the Preliminary Official Statement in connection with the offering and sale of the 2025 Refunding Bonds, with such additions thereto and changes therein as are determined necessary or appropriate by any Authorized Representative to make such Preliminary Official Statement final as of its date, including, if applicable, for purposes of Rule 15c2-12 of the Securities and Exchange Commission (except for the omission of those items permitted to be omitted therefrom by said Rule). Each Authorized Representative of the Authority is authorized to deem the Preliminary Official Statement to be final within the meaning of such Rule 15c2-12. The Underwriter is hereby authorized to distribute (including by electronic delivery) the Preliminary Official Statement to potential purchasers of the 2025 Refunding Bonds.

5. Each Authorized Representative is hereby authorized to approve an Official Statement relating to the 2025 Refunding Bonds (such approval to be conclusively evidenced by such Authorized Representative’s execution and delivery thereof) (the “Official Statement”), and the Board of Directors hereby approves the use of the Official Statement in connection with the offering and sale of the 2025 Refunding Bonds. The Board of Directors hereby further approves the use of any supplement or amendment to such Official Statement that is necessary or appropriate so that, in the opinion of an Authorized Representative (after consultation with the Authority’s Bond Counsel), such Official Statement does not contain any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which such statements were made, not misleading. Each Authorized Representative is hereby authorized to execute the Official Statement and any amendment or supplement thereto, in the name and on behalf of the Authority, and thereupon to cause such Official Statement and any such amendment or supplement to be delivered to the Underwriters. The Underwriters are hereby authorized to distribute (including by electronic delivery) the Official Statement and any such amendment or supplement thereto to the purchasers of the 2025 Refunding Bonds.

6. The refunding of the Refunded Bonds as provided for in the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture and the Indenture is hereby authorized. Each Authorized Representative is hereby authorized on behalf of the Authority to purchase (by contract or otherwise), if any of such obligations are to be purchased, U.S. Government obligations and other permitted obligations (including, but not limited to, non-callable State and Local Government Series direct obligations of the United States of America issued by the Bureau of Public Debt and direct obligations of, or obligations unconditionally guaranteed by, the United States of America purchased on the open market) in such principal amounts, maturing at such time(s) and bearing such rate(s) of interest as shall be necessary to pay when due the

redemption price(s) of and interest on the Refunded Bonds, and to take such other action as any of them may deem necessary or appropriate to effectuate the purchase of said obligations, if any of said obligations are to be so purchased. The refunding authorized hereby may, but is not required to, result in a legal defeasance of Refunded Bonds.

7. Each Authorized Representative is hereby authorized to determine, in connection with the issuance and delivery of the 2025 Refunding Bonds, (i) whether to obtain municipal bond insurance for all or any portion of the 2025 Refunding Bonds, and if it is determined that municipal bond insurance shall be obtained, the particular provider or providers of municipal bond insurance with whom the Authority shall contract for such municipal bond insurance and (ii) whether to obtain a Reserve Account Policy (as defined in the Indenture), if any debt service reserve account is to be funded, and if it is determined that a Reserve Account Policy shall be obtained, the particular provider or providers thereof with whom the Authority shall contract for such Reserve Account Policy. The premium to be paid with respect to any municipal bond insurance policy or any Reserve Account Policy shall be approved by the representative of the City of Anaheim on the Authority's Finance Committee.

8. Each Authorized Representative is hereby authorized to determine, in connection with the execution and delivery of the Fourteenth Supplemental Indenture, the Fifteenth Supplemental Indenture and the Purchase Contract, and the sale of the 2025 Refunding Bonds, and in consultation with the representative of the City of Anaheim on the Authority's Finance Committee, the following:

(A) with respect to the 2025 Refunding Bonds, generally:

(i) the aggregate principal amount of 2025 Refunding Bonds, which shall not exceed \$157,000,000;

(ii) if less than all of the Canyon Power Project, Refunding Revenue Bonds, 2020 Series A and Canyon Power Project, Refunding Revenue Bonds, 2020 Series C are to be refunded by the 2025 Refunding Bonds, the principal amounts and maturities of such bonds to be refunded (which shall constitute the Refunded Bonds under the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture, as applicable);

(iii) any transfers required or permitted from any funds or accounts created under the Indenture in connection with the refunding of the Refunded Bonds;

(iv) the initial escrow securities (if any) to be purchased for any escrow fund established relating to the Refunded Bonds;

(v) the date or dates on which the Refunded Bonds shall be redeemed (or, if applicable, paid at maturity); and

(vi) such other matters as may be determined by the Finance Committee;

(B) with respect to the 2025 Series A Bonds, specifically:

(i) the aggregate principal amount of 2025 Series A Bonds, which, together with the aggregate principal amount of the 2025 Series B Bonds, shall not exceed the amount set forth in paragraph (A)(i) of this Section 8;

(ii) the interest rates of the 2025 Series A Bonds, the true interest cost of which in the aggregate shall not exceed 5.00% per annum;

(iii) the maturity dates for the 2025 Series A Bonds, with the final maturity being no later than July 1, 2040;

(vi) the principal amount of each maturity of the 2025 Series A Bonds and the sinking fund amount (if any) for any term 2025 Series A Bonds;

(vii) the purchase price of the 2025 Series A Bonds;

(viii) the interest payment dates for the 2025 Series A Bonds;

(ix) the terms and conditions for delivery of the 2025 Series A Bonds;

(x) the redemption terms (if any) and prices of the 2025 Series A Bonds;

(xii) the application of the proceeds of the 2025 Series A Bonds and any other available moneys;

(xiii) whether or not to acquire municipal bond insurance in connection with the issuance of the 2025 Series A Bonds, such determination to be made in accordance with Section 7 of this Resolution, provided the premium for such insurance shall not exceed 2.0% of the payments insured, calculated as provided in the bond insurance commitment agreement (or similar agreement) between the Authority and the provider of any such municipal bond insurance;

(xiv) in the event a debt service reserve account is to be funded in connection with the 2025 Series A Bonds, whether or not to acquire a Reserve Account Policy therefor, such determination to be made in accordance with Section 7 of this Resolution, provided the premium for such Reserve Account Policy shall not exceed 2.0% of the amount of the debt service reserve requirement for the 2025 Series A Bonds, calculated as provided in the Reserve Account Policy commitment agreement (or similar agreement) between the Authority and the provider of any such Reserve Account Policy; and

(xv) such other matters as may be determined by the Finance Committee;

and

(C) with respect to the 2025 Series B Bonds, specifically:

(i) the aggregate principal amount of 2025 Series B Bonds, which, together with the aggregate principal amount of the 2025 Series A Bonds, shall not exceed the amount set forth in paragraph (A)(i) of this Section 8;

(ii) the initial interest rate (i.e., the Term Rate) of the 2025 Series B Bonds during the initial Term Rate Period (provided the resulting yield shall not exceed 5.00%);

- (iii) the term of the initial Term Rate Period, which shall not exceed three years;
- (iv) the maximum interest rate of the 2025 Series B Bonds;
- (v) the maturity date or dates for the 2025 Series B Bonds, with the final maturity being no later than July 1, 2040;
- (vi) the principal amount of each maturity (if more than one maturity) of the 2025 Series B Bonds and sinking fund installments (if any) for any term 2025 Series B Bonds;
- (vii) the purchase price of the 2025 Series B Bonds;
- (viii) the interest payment dates for the 2025 Series B Bonds;
- (ix) the terms and conditions for delivery of the 2025 Series B Bonds;
- (x) the redemption terms (if any) and prices of the 2025 Series B Bonds;
- (xi) the terms of any optional or mandatory tenders for purchase of the 2025 Series B Bonds and purchase prices therefor;
- (xii) the application of the proceeds of the 2025 Series B Bonds and any other available moneys;
- (xiii) whether or not to acquire municipal bond insurance in connection with the issuance of the 2025 Series B Bonds, such determination to be made in accordance with Section 7 of this Resolution, provided the premium for such insurance shall not exceed 2.0% of the payments insured, calculated as provided in the bond insurance commitment agreement (or similar agreement) between the Authority and the provider of any such municipal bond insurance;
- (xiv) in the event a debt service reserve account is to be funded in connection with the 2025 Series B Bonds, whether or not to acquire a Reserve Account Policy therefor, such determination to be made in accordance with Section 7 of this Resolution, provided the premium for such Reserve Account Policy shall not exceed 2.0% of the amount of the debt service reserve requirement for the 2025 Series B Bonds, calculated as provided in the Reserve Account Policy commitment agreement (or similar agreement) between the Authority and the provider of any such Reserve Account Policy; and
- (xv) such other matters as may be determined by the Finance Committee.

9. Each Authorized Representative and any other officer of the Authority is hereby authorized to take any and all actions which such person deems necessary or advisable in order to effect the registration or qualification (or exemption therefrom) of the 2025 Refunding Bonds or any portion thereof, for issue, offer, sale or trade under the Blue Sky or securities laws of any of the states of the United States of America and in connection therewith to execute, acknowledge, verify, deliver, file or cause to be published any applications, reports, consents to service of process, appointments of attorneys to receive service of process and other papers and instruments which may be required under such laws, and to take any and all further actions which such person

may deem necessary or advisable in order to maintain any such registration or qualification for as long as such person deems necessary or as required by law or by the Underwriter, and any such action previously taken is hereby ratified, confirmed and approved.

10. The Board hereby approves (i) the fee of PFM Financial Advisors LLC (the “Municipal Advisor”) as the municipal advisor to the Authority in connection with the sale and issuance of the 2025 Refunding Bonds, which fee shall not exceed \$85,000, (ii) the fee of Norton Rose Fulbright US LLP as Bond Counsel and Disclosure Counsel to the Authority in connection with the sale and issuance of the 2025 Refunding Bonds, which fee shall not exceed \$180,000 and (iii) the fee of Nixon Peabody LLP as Special Tax Counsel to the Authority in connection with the sale and issuance of the 2025 Refunding Bonds, which fee shall not exceed \$50,000.

11. U.S. Bank Trust Company, National Association is hereby appointed as the Trustee and Paying Agent under the Indenture. Each Authorized Representative of the Authority is hereby authorized to appoint from time to time any additional fiduciaries, depositaries or agents in connection with the 2025 Refunding Bonds or any portion thereof and to execute and deliver any and all agreements, documents and instruments necessary or advisable in connection with such appointment of U.S. Bank Trust Company, National Association and with any other such appointment.

12. The following are hereby designated as Project Agreements under the Indenture and the Power Sales Agreement (as defined in the Indenture): (a) the Fourteenth Supplemental Indenture; (b) the Fifteenth Supplemental Indenture; (c) the Continuing Disclosure Undertaking; and (d) any municipal bond insurance policy or Reserve Account Policy relating to the 2025 Refunding Bonds obtained in accordance with Section 7 of this Resolution.

13. Each of Authorized Representative is hereby authorized to cause the Trustee to transfer any moneys as contemplated by the Fourteenth Supplemental Indenture and the Fifteenth Supplemental Indenture (including, but not limited to, the transfer of any released moneys in the 2020 Series A Debt Service Account and 2020 Series C Debt Service Account relating to the Refunded Bonds).

14. The Executive Director of the Authority, in addition to the other offices or positions with the Authority he already holds, is hereby appointed an Authorized Authority Representative under the Indenture for the purpose of taking any and all required or permitted actions in connection with the issuance and delivery of the 2025 Refunding Bonds.

15. Each Authorized Representative and any other officer of the Authority is hereby authorized to execute and deliver any and all agreements, amendments, documents and instruments and to do and cause to be done any and all acts and things deemed necessary or advisable for carrying out the transactions contemplated by this Resolution (including, but not limited to, (i) executing and delivering, or approving, as applicable, any investment agreement or agreements relating to the investment of 2025 Refunding Bonds proceeds, (ii) providing for the giving of written directions and notices, and the securing any necessary third party consents or approvals, as required by the Fourteenth Supplemental Indenture, the Fifteenth Supplemental Indenture, the Indenture or any other documents relating to the Refunded Bonds or the 2025 Refunding Bonds and (iii) making such changes to the agreements, documents and instruments referred to in this Resolution, and such changes as shall be requested by any rating agency, the Underwriter or any

other entity, if such changes are determined by any such Authorized Representative or other officer to be necessary or advisable). Each reference in this Resolution to an Authorized Representative or other officer shall refer to the person holding such office or position, as applicable, at the time a given action is taken and shall not be limited to the person holding such office or position at the time of the adoption of this Resolution. All actions heretofore taken by the officers, employees and agents of the Authority in furtherance of the transactions contemplated by this Resolution are hereby approved, ratified and confirmed.

16. In compliance with Government Code Section 5852.1, the Authority has obtained from the Municipal Advisor the required good faith estimates in connection with the 2025 Refunding Bonds required by such section, which estimates are disclosed and set forth on Exhibit A attached hereto.

17. This Resolution shall become effective immediately.

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THE FOREGOING RESOLUTION NO. 2025-___ is approved and adopted by the Authority this 17th day of April, 2025.

TODD DUSENBERRY
PRESIDENT
Southern California Public
Power Authority

ATTEST:

DANIEL E GARCIA
ASSISTANT SECRETARY
Southern California Public
Power Authority

EXHIBIT A

GOOD FAITH ESTIMATES (UNDER SECTION 5821.1 OF THE CALIFORNIA GOVERNMENT CODE)

The good faith estimates set forth herein are provided with respect to the 2025 Refunding Bonds in compliance with Section 5852.1 of the California Government Code. Such good faith estimates have been provided to the Authority by PFM Financial Advisors LLC, as municipal advisor to the Authority (the “Municipal Advisor”).

Principal Amount. The Municipal Advisor has informed the Authority that, based on the Authority’s financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the 2025 Refunding Bonds to be sold is \$141,185,000 (the “Estimated Principal Amount”).

True Interest Cost of the 2025 Refunding Bonds. The Municipal Advisor has informed the Authority that, assuming that the Estimated Principal Amount of the 2025 Refunding Bonds is sold, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the initial true interest cost in aggregate of the 2025 Refunding Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the 2025 Refunding Bonds, is 3.31%. This estimate is based on an initial Finance Charge of the 2025 Refunding Bonds as described below.

Finance Charge of the 2025 Refunding Bonds. The Municipal Advisor has informed the Authority that, assuming that the Estimated Principal Amount of the 2025 Refunding Bonds is sold, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the finance charge for the 2025 Refunding Bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the 2025 Refunding Bonds), is \$945,305.

Amount of Proceeds to be Received. The Municipal Advisor has informed the Authority that, assuming that the Estimated Principal Amount of the 2025 Refunding Bonds is sold, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the amount of proceeds expected to be received by the Authority for sale of the 2025 Refunding Bonds, less the finance charge of the 2025 Refunding Bonds, as estimated above, and any reserves or capitalized interest paid or funded with proceeds of the 2025 Refunding Bonds, is \$141,348,338.

Total Payment Amount. The Municipal Advisor has informed the Authority that, assuming that the Estimated Principal Amount of the 2025 Refunding Bonds is sold, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the total payment amount, which means the sum total of all payments the Authority will make to pay debt service on the 2025 Refunding Bonds, plus the finance charge for the 2025 Refunding Bonds, as described above, not paid with the proceeds of the 2025 Refunding Bonds, calculated to the final maturity of the 2025 Refunding Bonds, is \$191,891,931.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the 2025 Refunding Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto

may differ from such good faith estimates due to (a) the actual date of the sale of the 2025 Refunding Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of 2025 Refunding Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the 2025 Refunding Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale or remarketing of the 2025 Refunding Bonds being different than those estimated for purposes of such estimates, (e) other market conditions or (f) alterations in the Authority's financing plan, or a combination of such factors. The actual date of sale of the 2025 Refunding Bonds and the actual principal amount of 2025 Refunding Bonds sold will be determined by the Authority based on the amount of Refunded Bonds to be refunded and other factors. The actual interest rates borne by the 2025 Refunding Bonds will depend on, among other things, market interest rates at the time of sale or remarketing thereof. The actual amortization of the 2025 Refunding Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Authority.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



Year-Over-Year Comparison of Annual Project Budgets

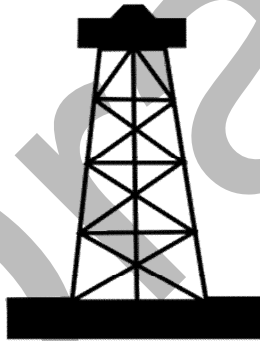
Prepared for convenience.
Refer to individual approved budgets for billing purposes.

PREPARED:
April 1, 2025

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



NATURAL GAS SUPPLY



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

NATURAL GAS RESERVES PROJECT - BARNETT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Project A Net Debt Service	\$ 3,744	\$ 3,480	\$ (264)	-7.05%
Project B Capital (Drilling & Completion)	\$ 12	\$ 12	\$ -	0.00%
Operating Expense	\$ 912	\$ 768	\$ (144)	-15.79%
Net Direct A&G	\$ 132	\$ 240	\$ 108	81.82%
PROJECT TOTAL	\$ 4,800	\$ 4,500	\$ (300)	-6.25%
Net Indirect A&G	\$ 60	\$ 48	\$ (12)	-20.00%
28.62% Anaheim		\$ 13.7		
20.77% Burbank		\$ 10.0		
14.02% Colton		\$ 6.7		
36.59% Pasadena		\$ 17.6		
100.00%		\$ 48.0		
TOTAL FOR BILLING	\$ 4,860	\$ 4,548	\$ (312)	-6.42%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects permanent financing with 5 years capital.
- 2 Project B Capital reflects actual experience.
- 3 Operating Expense reflects actual experience.
- 4 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

NATURAL GAS RESERVES PROJECT - PINEDALE

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Project A Net Debt Service	\$ 1,578	\$ 1,464	\$ (114)	-7.22%
Capital	\$ 72	\$ 60	\$ (12)	-16.67%
Operating Expense	\$ 3,276	\$ 3,072	\$ (204)	-6.23%
Gross Taxes	\$ 2,052	\$ 948	\$ (1,104)	-53.80%
Direct A&G	\$ 252	\$ 276	\$ 24	9.52%
Net Royalties	\$ 384	\$ 372	\$ (12)	
Oil Income	\$ (972)	\$ (888)	\$ 84	-8.64%
SCPPA TOTAL	\$ 6,642	\$ 5,304	\$ (1,338)	-20.14%
Indirect A&G	\$ 24	\$ 12	\$ (12)	-50.00%
10.85% Anaheim		\$ 1.3		
5.25% Burbank		\$ 0.6		
5.32% Colton		\$ 0.6		
16.28% Glendale		\$ 2.0		
48.42% Los Angeles		\$ 5.8		
13.87%		\$ 1.7		
100.00%		\$ 12.0		
TOTAL FOR BILLING	\$ 6,666	\$ 5,316	\$ (1,350)	-20.25%

EXPLANATION OF VARIANCES

- 1 Net Debt Service reflects take out and 5 years capital borrowed.
- 2 PureWest does not expect drilling in FY 25/26. Capital based on historical.
- 3 Operating Expense reflects actual experience.
- 4 Gross Taxes reflects actual experience.
- 5 Oil Income reflects actual experience and current market prices.
- 6 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 7 Net Royalties includes additional costs of Hartman NPI.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

NATURAL GAS PREPAY PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Cost of Gas	\$ 17,580	\$ 18,024	\$ 444	2.53%
Direct A&G	\$ 96	\$ 96	\$ -	0.00%
PROJECT TOTAL	\$ 17,676	\$ 18,120	\$ 444	2.51%
Indirect A&G	\$ 204	\$ 204	\$ -	0.00%
9.21% Anaheim	\$ 18.8			
22.27% Burbank	\$ 45.4			
15.03% Colton	\$ 30.7			
24.07% Glendale	\$ 49.1			
29.42% Pasadena	\$ 60.0			
100.00%	\$ 204.0			
TOTAL FOR BILLING	\$ 17,880	\$ 18,324	\$ 444	2.48%
Estimated MMBTUs	3,360,680	3,376,829	16,149	0.48%
Cost/MMBTU	\$ 5.260	\$ 5.366	0.106	2.02%

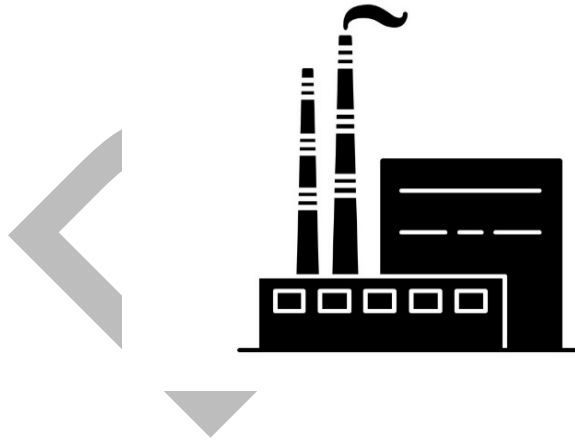
EXPLANATION OF VARIANCES

- 1 FY 2025-26 assumes \$6.09/MMBtu index. Monthly billings are actual index minus \$0.75.
- 2 Authority A&G is \$.03 per MMBTU per contract
- 3 Indirect A&G is other SCPPA administrative costs allocated per approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



THERMAL GENERATION



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

APEX POWER PLANT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 20,508	\$ 21,972	\$ 1,464	7.14%
Insurance	\$ 504	\$ 468	\$ (36)	-7.14%
O&M	\$ 20,916	\$ 19,356	\$ (1,560)	-7.46%
Capital	\$ 3,624	\$ 7,200	\$ 3,576	98.68%
Taxes	\$ 1,296	\$ 1,248	\$ (48)	-3.70%
Authority Direct A&G	\$ 252	\$ 276	\$ 24	9.52%
GE Maintenance	\$ -	\$ 3,180	\$ 3,180	#DIV/0!
Transmission	\$ 15,336	\$ 15,336	\$ -	0.00%
Transmission Development	\$ -	\$ 4,200	\$ 4,200	#DIV/0!
Decommissioning	\$ 996	\$ 996	\$ -	0.00%
PROJECT TOTAL	\$ 63,432	\$ 74,232	\$ 10,800	17.03%
Indirect A&G	\$ 132	\$ 144	\$ 12	9.09%
100.00% LADWP		\$ 144		
TOTAL FOR BILLING	\$ 63,564	\$ 74,376	\$ 10,812	17.01%
Estimated MWhs	2,305,799	2,083,796	(222,003)	-9.63%
Cost/KWH (without fuel & without Indirect A&G)	\$ 0.028	\$ 0.036	0.008	29.49%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Property Taxes estimated by LADWP.
- 3 Estimated MWh are based on prior year actual generation.
- 4 GE Maintenance Contract extension was approved by SCPPA Board of Directors on December 19, 2024.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

CANYON POWER PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 18,900	\$ 18,852	\$ (48)	-0.25%
O&M	\$ 5,880	\$ 10,104	\$ 4,224	71.84%
Direct Authority A&G	\$ 216	\$ 216	\$ -	0.00%
Major Maintenance	\$ 1,500	\$ -	\$ (1,500)	-100.00%
Budget Holdback Credit	\$ (1,500)	\$ -	\$ 1,500	-100.00%
PROJECT TOTAL	\$ 24,996	\$ 29,172	\$ 4,176	16.71%
Indirect A&G	\$ 168	\$ 180	\$ 12	7.14%
100.00% Anaheim	\$ 180			
TOTAL FOR BILLING	\$ 25,164	\$ 29,352	\$ 4,188	16.64%
Estimated MWHs	102,581	102,581	0	0.00%
Cost/kWh (without Indirect A&G)	\$ 0.244	\$ 0.284	\$ 0.041	16.71%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MAGNOLIA POWER PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service Project A	\$ 16,968	\$ 18,684	\$ 1,716	10.11%
Net Debt Service Project B	\$ 684	\$ 744	\$ 60	8.77%
Combined Net Debt Service	\$ 17,652	\$ 19,428	\$ 1,776	10.06%
Operation and Maintenance	\$ 27,468	\$ 27,852	\$ 384	1.40%
Major Maintenance	\$ 11,112	\$ 17,604	\$ 6,492	58.42%
Capital Improvements	\$ 1,116	\$ 180	\$ (936)	-83.87%
Fuel Transportation/common costs	\$ 9,048	\$ 8,232	\$ (816)	-9.02%
Direct A&G	\$ 396	\$ 372	\$ (24)	-6.06%
Contingency for GHG credits	\$ -	\$ -	\$ -	N/A
PROJECT TOTAL	\$ 66,792	\$ 73,668	\$ 6,876	10.29%
Indirect A&G	\$ 756	\$ 792	\$ 36	4.76%
21.64% Anaheim		\$ 171.4		
21.33% Burbank		\$ 169.0		
22.47% Cerritos		\$ 178.0		
5.76% Colton		\$ 45.6		
17.64%		\$ 139.7		
11.15%		\$ 88.3		
100.00%		\$ 792		
GRAND TOTAL FOR BILLING	\$ 67,548	\$ 74,460	\$ 6,912	10.23%
Interest Earnings Project A	\$ 2,640	\$ 1,200	\$ (1,440)	-54.55%
Interest Earnings Project B	\$ 168	\$ 120	\$ (48)	-28.57%
Combined Interest Earnings	\$ 2,808	\$ 1,320	\$ (1,488)	-52.99%
Estimated Scheduled Energy (MWH)	1,227,801	1,480,092	252,291	20.55%
Total Average Unit Cost (\$/kWh) (2) (Without fuel or indirect A&G)	\$ 0.054	\$ 0.050	(0.0)	-8.51%

EXPLANATION OF VARIANCES

- 1 Fuel commodity not included in budget.
Participants will be billed only for actual fuel used under a separate agreement.
- 2 Operation and Maintenance labor costs adjusted to reflect actual & expected IBEW increases as well as reduction in overtime and a decrease to overhead rate.
- 3 FY 25/26 Estimated Energy is provided by Operator.
- 4 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 5 Fuel Transportation Costs includes recent increases to SoCal Gas GTS rates.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
PALO VERDE NUCLEAR GENERATING STATION

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
MINIMUM COST COMPONENT				
Debt Service (net)	\$ (1,415)	\$ (1,572)	\$ (157)	11.10%
Operation and Maintenance	\$ 37,248	\$ 38,724	\$ 1,476	3.96%
APS Administration and General	\$ 5,892	\$ 7,380	\$ 1,488	25.25%
Insurance	\$ 180	\$ 240	\$ 60	33.33%
Renewals and Replacements	\$ 15,660	\$ 19,428	\$ 3,768	24.06%
Decommissioning	\$ -	\$ -	\$ -	#DIV/0!
Taxes	\$ 3,000	\$ 2,496	\$ (504)	-16.80%
Authority Direct A&G	<u>\$ 288</u>	<u>\$ 300</u>	<u>\$ 12</u>	<u>4.17%</u>
Subtotal Minimum Cost Component	\$ 60,853	\$ 66,996	\$ 6,143	10.09%
VARIABLE COST COMPONENT				
Nuclear Fuel - Combined	\$ 12,540	\$ 12,384	\$ (156)	-1.24%
Debt Service ANPP Trans. (net)	\$ (23)	\$ (24)	\$ (1)	5.22%
Payments to SRP	\$ 792	\$ 444	\$ (348)	-43.94%
Debt Service - PV Switchyard (net)	\$ (2)	\$ (2)	\$ -	0.00%
PV Switchyard O&M	<u>\$ 132</u>	<u>\$ 144</u>	<u>\$ 12</u>	<u>9.09%</u>
Subtotal Variable Cost Component	\$ 13,439	\$ 12,946	\$ (493)	-3.67%
Total Cost of Power to the Authority	\$ 74,292	\$ 79,942	\$ 5,650	7.60%
Indirect A&G	\$ 540	\$ 588	\$ 48	8.89%
8.71% Azusa	\$ 51.2			
3.39% Banning	\$ 19.9			
4.40% Burbank	\$ 25.8			
2.02% Colton	\$ 11.9			
6.82% Glendale	\$ 40.1			
25.83% IID	\$ 151.9			
17.64% Los Angeles	\$ 103.7			
11.62% Pasadena	\$ 68.3			
7.64% Riverside	\$ 44.9			
11.94% Vernon	<u>\$ 70.2</u>			
100.00%	\$ 588.0			
TOTAL FOR BILLING	\$ 74,832	\$ 80,530	\$ 5,698	7.61%
Estimated Scheduled Energy (MWH)	1,950,073	1,932,967	(17,106)	-0.88%
Total Average Unit Cost (KWH) (without Indirect A&G)	\$ 0.0381	\$ 0.0414	\$ 0.003	8.56%

EXPLANATION OF VARIANCES - PALO VERDE

Minimum Cost Component

- 1 Net Debt Service reflects retirement of all debt obligations.
- 2 Decommissioning obligations fully funded, per latest approved estimates.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 4 APS A&G reflect historical billings.
- 5 Renewal and Replacement Cost increase attributed to Palo Verde Capital Investment Plan.

Variable Cost Component

- 6 Nuclear Fuel and Disposal combined.
- 7 Payments to SRP reflect financial settlement of transmission losses for use of SRP ANPP Valley Transmisison System.
- 8 PV Switchyard O&M reflects historical billings.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SAN JUAN UNIT 3 PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ -	\$ -	\$ -	#DIV/0!
Minimum Fuel Cost	\$ -	\$ -	\$ -	#DIV/0!
Reclamation Trust Contribution	\$ 564	\$ 306	\$ (258)	-45.74%
Decommissioning Trust Contribution	\$ -	\$ -	\$ -	#DIV/0!
Property Taxes	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 36	\$ 36	\$ -	0.00%
Contingency	\$ -	\$ -	\$ -	#DIV/0!
Variable Fuel Cost	\$ -	\$ -	\$ -	#DIV/0!
Insurance	\$ -	\$ -	\$ -	#DIV/0!
PNM A&G	\$ 192	\$ -	\$ (192)	-100.00%
Additional Trust Deposits	\$ -	\$ -	\$ -	#DIV/0!
PROJECT TOTAL	\$ 792	\$ 342	\$ (450)	-56.82%
Indirect A&G	\$ 24	\$ 12	\$ (12)	-50.00%
31.33% Azusa	\$ 3.8			
8.12% Banning	\$ 1.0			
7.28% Colton	\$ 0.9			
3.72% Glendale	\$ 0.4			
49.55% IID	\$ 5.9			
100.00%	\$ 12.0			
TOTAL FOR BILLING	\$ 816	\$ 354	\$ (462)	-56.62%

EXPLANATION OF VARIANCES

NOTE: SCPPA stopped receiving generation in December 2017. Plant ceased generation in 2023.

1 Mine reclamation and plant decommissioning paid from trust funds. Budget based on required collections to maintain trust funding levels.

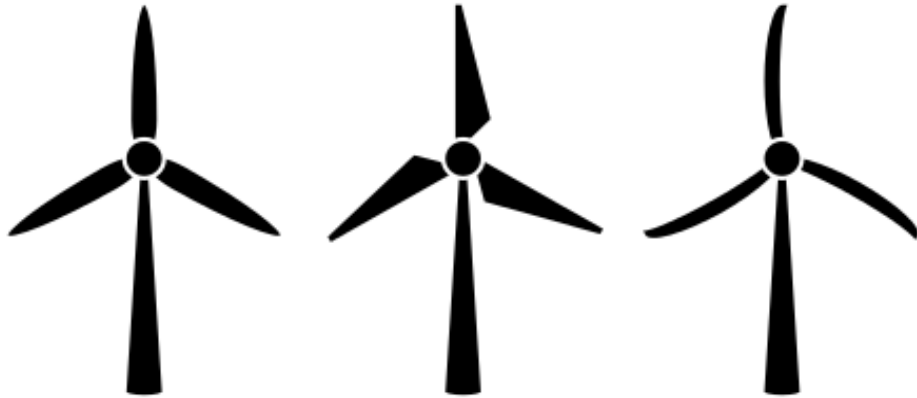
2 Budget includes SCPPA A&G. Insurance, and PNM A&G included in Decommissioning and Reclamation Budgets.

3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



WIND GENERATION



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

LINDEN WIND ENERGY PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 9,912	\$ 9,804	\$ (108)	-1.09%
Transmission/Exchange	\$ 4,200	\$ 6,552	\$ 2,352	56.00%
Direct A&G	\$ 156	\$ 144	\$ (12)	-7.69%
O&M	\$ 2,496	\$ 4,428	\$ 1,932	77.40%
Lease Expense	\$ 600	\$ 552	\$ (48)	-8.00%
Property Tax	\$ 600	\$ 300	\$ (300)	-50.00%
Insurance	\$ 168	\$ 120	\$ (48)	-28.57%
Wind Integration Charge	\$ 516	\$ 456	\$ (60)	-11.63%
LADWP Project Management	\$ 156	\$ 180	\$ 24	15.38%
PROJECT TOTAL	\$ 18,804	\$ 22,536	\$ 3,732	19.85%
Indirect A&G	\$ 36	\$ 48	\$ 12	33.33%
100.00% Los Angeles	\$ 48			
TOTAL FOR BILLING	\$ 18,840	\$ 22,584	\$ 3,744	19.87%
Estimated MWHs	122,404	112,874	(9,530)	-7.79%
Cost/KWH (without Indirect A&G)	\$ 0.154	\$ 0.200	0.046	29.97%

EXPLANATION OF VARIANCES

- 1 Transmission/Exchange and Wind Integration charges based on contractual arrangements, forecasted generation, and forecasted market prices.
- 2 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 3 Energy forecast provided by Operating Agent.
- 4 O&M based on new Vestas agreement plus contingency.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MILFORD I WIND PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service on Prepay	\$ 14,196	\$ 14,400	\$ 204	1.44%
Excess Energy	\$ -	\$ 1,452	\$ 1,452	#DIV/0!
Direct A&G	\$ 168	\$ 132	\$ (36)	-21.43%
Environmental Attributes	\$ 5,100	\$ 5,892	\$ 792	15.53%
Taxes and Insurance	\$ 3,396	\$ 2,796	\$ (600)	-17.67%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
PROJECT TOTAL	\$ 22,896	\$ 24,708	\$ 1,812	7.91%
Indirect A&G	\$ 60	\$ 60	\$ -	0.00%
13.89% Burbank		\$ 8.3		
67.75% Los Angeles		\$ 40.6		
18.36% Pasadena		\$ 11.0		
<u>100.00%</u>		<u>\$ 60.0</u>		
TOTAL FOR BILLING	\$ 22,956	\$ 24,768	\$ 1,812	7.89%

Estimated MWHs	314,405	357,252	42,847	13.63%
Cost/KWH (without Indirect A&G)	\$ 0.073	\$ 0.069	\$ (0.004)	-5.03%

EXPLANATION OF VARIANCES

- 1 Excess energy @ \$76.47/MWH (escalates at 1.75% annually).
Based on operator forecast of expected energy less 338,215 MWh of prepaid energy guarantee.
- 2 Environmental attributes = \$16.23 per MWH (escalates at 1.75%)
- 3 Taxes and insurance reflect actual bills.
- 4 Expected energy provided by operator.
- 5 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MILFORD II WIND PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service on Prepay	\$ 9,972	\$ 10,032	\$ 60	0.60%
Excess Energy	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 120	\$ 132	\$ 12	10.00%
Environmental Attributes	\$ 3,840	\$ 3,780	\$ (60)	-1.56%
Taxes and Insurance	\$ 1,572	\$ 1,500	\$ (72)	-4.58%
LADWP O&M	\$ 36	\$ 36	\$ -	0.00%
PROJECT TOTAL	\$ 15,540	\$ 15,480	\$ (60)	-0.39%
Indirect A&G	\$ 36	\$ 36	\$ -	0.00%
100.00% LADWP	\$ 36	\$ 36		
TOTAL FOR BILLING	\$ 15,576	\$ 15,516	\$ (60)	-0.39%

Estimated MWHs	176,430	169,983	(6,447)	-3.65%
Cost/KWH (without Indirect A&G)	\$ 0.088	\$ 0.091	\$ 0.003	3.39%

EXPLANATION OF VARIANCES

- 1 Excess energy @ \$53.83/MWH (escalates at 2% annually).
Based on operator forecast of expected energy less 183,900 MWh of prepaid energy guarantee.
- 2 Environmental attributes = \$21.77 per MWH (escalates 2%).
- 3 Taxes and insurance reflect actual bills.
- 4 Expected energy provided by operator.
- 5 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

PEBBLE SPRINGS WIND PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Payments to Avangrid	\$ 14,256	\$ 14,700	\$ 444	3.11%
Direct A&G	\$ 60	\$ 48	\$ (12)	-20.00%
Wind Integration Charge	\$ 1,500	\$ 1,416	\$ (84)	-5.60%
Transmission & Imbalance	\$ 1,560	\$ 1,572	\$ 12	0.77%
Firming/Shaping	\$ 6,240	\$ 8,808	\$ 2,568	41.15%
LADWP Project Manager	\$ 60	\$ 60	\$ -	0.00%
PROJECT TOTAL	\$ 23,676	\$ 26,604	\$ 2,928	12.37%
Indirect A&G	\$ 108	\$ 120	\$ 12	11.11%
16.91% Burbank	\$ 20.3			
52.46% Glendale	\$ 63.0			
30.62% Los Angeles	\$ 36.7			
100.00%	\$ 120.0			
TOTAL FOR BILLING	\$ 23,784	\$ 26,724	\$ 2,940	12.36%

Estimated MWHs	196,689	198,857	2,168	1.10%
Cost/KWH (without Indirect A&G)	\$ 0.120	\$ 0.134	0.013	11.14%

EXPLANATION OF VARIANCES

- 1 Payments to Avangrid reflect 98.7 MW @ 23% capacity factor @ escalated \$73.95/MWH.
- 2 Firming/Shaping charges based on contractual arrangements, forecasted generation, and forecasted market prices.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 4 Wind integration charge based on actual costs.
- 5 Transmission and Imbalance reflects historical actuals.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

RED CLOUD WIND PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 44,280	\$ 44,796	\$ 516	1.17%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	#DIV/0!
Excess Energy	\$ -	\$ -	\$ -	#DIV/0!
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
PROJECT TOTAL	\$ 44,364	\$ 44,880	\$ 516	1.16%
Indirect A&G	\$ 96	\$ 84	\$ (12)	-12.50%
100.00% Los Angeles	\$ 84.0			
TOTAL FOR BILLING	\$ 44,460	\$ 44,964	\$ 504	1.13%

Estimated MWhs	1,080,082	1,092,682	12,600	1.17%
Cost/KWH (without Indirect A&G)	\$ 0.041	\$ 0.041	(0.000)	0.00%

EXPLANATION OF VARIANCES

- 1 COD reached on December 22, 2021.
- 2 Estimated MWhs are based on LADWP forecast.
- 3 Cost of Energy fixed at \$41.00/MWh.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

WINDY FLATS WIND PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 28,608	\$ 28,560	\$ (48)	-0.17%
Environmental Attributes	\$ 3,528	\$ 3,720	\$ 192	5.44%
Excess Energy	\$ 1,476	\$ 2,148	\$ 672	45.53%
O&M	\$ 17,040	\$ 17,652	\$ 612	3.59%
Transmission/Exchange	\$ 20,364	\$ 27,672	\$ 7,308	35.89%
Direct A&G	\$ 132	\$ 132	\$ -	0.00%
BPA Transmission/WIC/Imbalance	\$ 9,480	\$ 9,180	\$ (300)	-3.16%
LADWP Project Manager	\$ 60	\$ 84	\$ 24	40.00%
PROJECT TOTAL	\$ 80,688	\$ 89,148	\$ 8,460	10.48%
Indirect A&G	\$ 168	\$ 168	\$ -	0.00%
100.00% Los Angeles	\$ 168	\$ 168		
TOTAL FOR BILLING	\$ 80,856	\$ 89,316	\$ 8,460	10.46%
Estimated MWHs	587,296	619,817	32,521	5.54%
Cost/KWH (without Indirect A&G)	\$ 0.137	\$ 0.144	0.006	4.69%

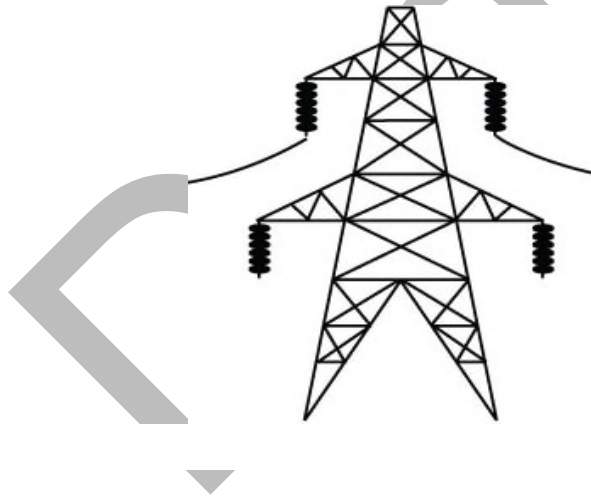
EXPLANATION OF VARIANCES

- 1 Environmental Attributes at \$6/MWH.
- 2 Excess Energy is \$21/MWH for energy over annual prepaid guarantee of 517,504 MWHs.
- 3 Transmission/Exchange charges based on contractual arrangements, forecasted generation, and forecasted market prices.
- 4 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 5 BPA charges based on actuals paid through LADWP
- 6 Expected energy forecast by LADWP.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



TRANSMISSION



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-ADELANTO TRANSMISSION PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ (72)	\$ (48)	\$ 24	-33.33%
Operation and Maintenance	\$ 3,000	\$ 3,060	\$ 60	2.00%
Net Direct Authority A&G	\$ 132	\$ 132	\$ -	0.00%
Property Taxes	\$ 192	\$ 156	\$ (36)	-18.75%
Capital Improvements	\$ 1,356	\$ 3,660	\$ 2,304	169.91%
PROJECT TOTAL	\$ 4,608	\$ 6,960	\$ 2,352	51.04%
Net Indirect A&G	\$ 48	\$ 48	\$ -	0.00%
9.29% Anaheim	\$ 4.5			
16.03% Azusa	\$ 7.7			
3.81% Banning	\$ 1.8			
9.60% Burbank	\$ 4.6			
4.35% Colton	\$ 2.1			
14.26% Glendale	\$ 6.8			
7.84% Los Angeles	\$ 3.8			
18.90% Pasadena	\$ 9.1			
15.92% Riverside	\$ 7.6			
100.00%	\$ 48.0			
TOTAL FOR BILLING	\$ 4,656	\$ 7,008	\$ 2,352	50.52%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Property Taxes projected by SCPPA LA.
- 3 Interest Earnings projected by SCPPA Bonds & Investments
- 4 Capital Improvement costs are expected to increase in FY 25/26 due to scheduled Physical Security Projects at McCullough and Marketplace.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-ADELANTO (LADWP) TRANSMISSION PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 2,688	\$ 2,712	\$ 24	0.89%
Working Capital	\$ -	\$ -	\$ -	#DIV/0!
Operation and Maintenance	\$ 768	\$ 840	\$ 72	9.38%
Direct Authority A&G	\$ 60	\$ 60	\$ -	0.00%
Property Taxes	\$ 72	\$ 60	\$ (12)	-16.67%
Capital Improvements	\$ 348	\$ 948	\$ 600	172.41%
PROJECT TOTAL	\$ 3,936	\$ 4,620	\$ 684	17.38%
Indirect A&G	\$ 12	\$ 12	\$ -	0.00%
100% Los Angeles	\$ 12	\$ 12		
TOTAL FOR BILLING	\$ 3,948	\$ 4,632	\$ 684	17.33%

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Capital Improvement costs are expected to increase in FY 25/26 due to scheduled Physical Security Projects at McCullough and Marketplace.
- 3 Interest Earnings projected by SCPPA Bonds & Investments

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-PHOENIX TRANSMISSION PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ (72)	\$ (48)	\$ 24	-33.33%
Operation and Maintenance	\$ 1,152	\$ 1,236	\$ 84	7.29%
Net Direct Authority A&G	\$ 60	\$ 60	\$ -	0.00%
Property Taxes	\$ 204	\$ 156	\$ (48)	-23.53%
Capital Improvements	\$ 156	\$ 2,568	\$ 2,412	1546.15%
PROJECT TOTAL	\$ 1,500	\$ 3,972	\$ 2,472	164.80%
Net Indirect A&G	\$ 24	\$ 24	\$ -	0.00%
16.33% Anaheim		\$ 3.92		
7.37% Azusa		\$ 1.77		
2.87% Banning		\$ 0.69		
12.67% Burbank		\$ 3.04		
1.71% Colton		\$ 0.41		
18.61% Glendale		\$ 4.47		
5.50% Los Angeles		\$ 1.32		
30.14% Pasadena		\$ 7.23		
4.79% Riverside		\$ 1.15		
100.00%		\$ 24.00		
TOTAL FOR BILLING	\$ 1,524	\$ 3,996	\$ 2,472	162.20%

EXPLANATION OF VARIANCES

- 1 Capital Improvement costs are expected to increase in FY 25/26 due to scheduled Phys Projects at McCullough and Marketplace.
- 2 Property Taxes based SCPA-LA estimates.
- 3 Indirect A&G is SCPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MEAD-PHOENIX (LADWP) TRANSMISSION PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			<u>\$</u>	<u>%</u>
Net Debt Service	\$ 2,172	\$ 2,196	\$ 24	1.10%
Working Capital	\$ -	\$ -	\$ -	#DIV/0!
Operation and Maintenance	\$ 492	\$ 516	\$ 24	4.88%
Direct A&G	\$ 60	\$ 60	\$ -	0.00%
Property Taxes	\$ 204	\$ 156	\$ (48)	-23.53%
Capital Improvements	\$ 48	\$ 864	\$ 816	1700.00%
PROJECT TOTAL	\$ 2,976	\$ 3,792	\$ 816	27.42%
Indirect A&G	\$ 12	\$ 12	\$ -	0.00%
100.00% Los Angeles	\$ 12	\$ 12		
TOTAL FOR BILLING	\$ 2,988	\$ 3,804	\$ 816	27.31%

- 1 Capital Improvement costs are expected to increase in FY 25/26 due to scheduled Physical Security Projects at McCullough and Marketplace.
- 2 Property Taxes based SCPPA-LA estimates.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SOUTHERN TRANSMISSION SYSTEM PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 31,932	\$ 32,148	\$ 216	0.68%
IPA Billings	\$ 46,284	\$ 75,516	\$ 29,232	63.16%
STS Renewal Billing	\$ 120	\$ 180	\$ 60	50.00%
Direct Authority A&G	\$ 252	\$ 276	\$ 24	9.52%
PROJECT TOTAL	\$ 78,588	\$ 108,120	\$ 29,532	37.58%
Indirect A&G	\$ 444	\$ 540	\$ 96	21.62%
21.38% Anaheim		\$115.5		
6.59% Burbank		\$ 35.6		
5.17% Glendale		\$ 27.9		
22.99% Los Angeles		\$124.1		
22.78% Pasadena		\$123.0		
21.09% Riverside		\$113.9		
100.00%		\$540.0		
TOTAL FOR BILLING	\$ 79,032	\$ 108,660	\$ 29,628	37.49%

EXPLANATION OF VARIANCES

- 1 Operation and Maintenance Based on IPA's "Draft Final 2025-26 Operating Budget" dated April 9, 2025.
- 2 Indirect A&G is SPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
SOUTHERN TRANSMISSION SYSTEM RENEWAL PROJECT
COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 4,884	\$ 18,048	\$ 13,164	269.53%
IPA Billings	\$ -	\$ -	\$ -	#DIV/0!
Direct Authority A&G	\$ 120	\$ 180	\$ 60	50.00%
PROJECT TOTAL	\$ 5,004	\$ 18,228	\$ 13,224	264.27%
Indirect A&G	\$ -	\$ -	\$ -	#DIV/0!
0.000% Burbank	\$ -			
0.000% Glendale	\$ -			
0.000% Los Angeles	\$ -			
0.00%	\$ -			
TOTAL FOR BILLING	\$ 5,004	\$ 18,228	\$ 13,224	264.27%

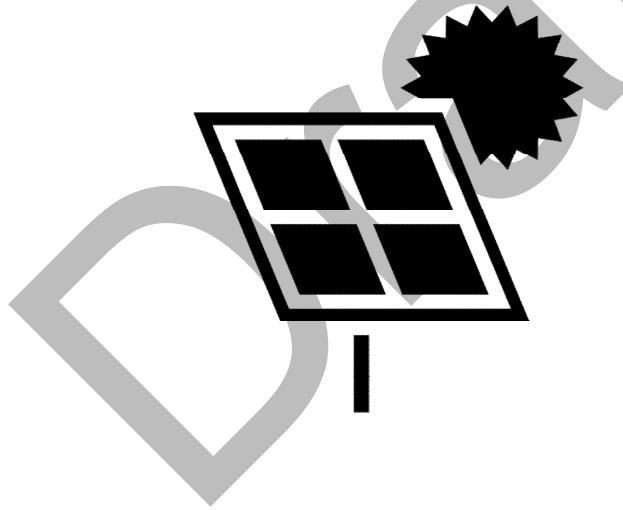
EXPLANATION OF VARIANCES

- 1 Debt Service represents Net Debt Services for FY 25/26 to be billed to IPA over twelve (12) months.
- 2 Direct A&G represents Direct A&G to be billed to the STS Project.
- 3 No Indirect A&G will be allocated or collected for FY 25/26.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



SOLAR GENERATION



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ANTELOPE BIG SKY RANCH SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 3,768	\$ 3,636	\$ (132)	-3.50%
Scheduling	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 3,828	\$ 3,696	\$ (132)	-3.45%
Indirect A&G	\$ 96	\$ 84	\$ (12)	-12.50%
49.33% Azusa	\$ 41.4			
27.77% Pasadena	\$ 23.3			
22.90% Riverside	\$ 19.2			
100.00%	\$ 84			
TOTAL FOR BILLING	\$ 3,924	\$ 3,780	\$ (144)	-3.67%

Estimated MWHs	52,826	51,018	(1,808)	-3.42%
Cost/KWH (without Indirect A&G)	\$ 0.072	\$ 0.072	\$ (0.000)	-0.03%

EXPLANATION OF VARIANCES

- 1 PPA Payments Fixed at \$71.25/MWh.
- 2 Estimated MWHs based on developer forecast.
- 3 Indirect A&G is SCPPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ANTELOPE DSR 1 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 6,828	\$ 6,612	\$ (216)	-3.16%
Scheduling	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 6,888	\$ 6,672	\$ (216)	-3.14%
Indirect A&G	\$ 96	\$ 96	\$ -	0.00%
36.74% Riverside	\$ 35.3			
63.26% Vernon	\$ 60.7			
100.00%	\$ 96			
TOTAL FOR BILLING	\$ 6,984	\$ 6,768	\$ (216)	-3.09%

Estimated MWHs	127,009	122,910	(4,099)	-3.23%
Cost/KWH (without Indirect A&G)	\$ 0.054	\$ 0.054	\$ 0.000	0.09%

EXPLANATION OF VARIANCES

- 1 Energy cost = \$53.75/MWH
- 2 Estimated MWHs provided by SPower forecast.
- 3 Indirect A&G is SCPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ANTELOPE DSR 2 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 720	\$ 696	\$ (24)	-3.33%
Scheduling	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 744	\$ 720	\$ (24)	-3.23%
Indirect A&G	\$ 48	\$ 48	\$ -	0.00%
100.00% Azusa	\$ 48			
TOTAL FOR BILLING	\$ 792	\$ 768	\$ (24)	-3.03%

Estimated MWHs	13,305	12,855	(450)	-3.38%
Cost/KWH (without Indirect A&G)	\$ 0.056	\$ 0.056	\$ 0.000	0.16%

EXPLANATION OF VARIANCES

- 1 Estimated MWHs provided by Spower.
- 2 Indirect A&G is SCPPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ASTORIA 2 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 8,124	\$ 7,296	\$ (828)	-10.19%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 8,148	\$ 7,320	\$ (828)	-10.16%
Indirect A&G	\$ 132	\$ 132	\$ -	0.00%
23.70% Banning		\$ 31.3		
12.39% Colton		\$ 16.4		
63.91% Vernon		\$ 84.4		
<u>100.00%</u>		<u>\$ 132</u>		
TOTAL FOR BILLING	\$ 8,280	\$ 7,452	\$ (828)	-10.00%

Estimated MWHs	129,000	115,824	(13,176)	-10.21%
Cost/KWH (without Indirect A&G)	\$ 0.063	\$ 0.063	\$ 0.000	0.06%

EXPLANATION OF VARIANCES

- 1 Energy cost = \$63/MWH
- 2 Estimated MWHs based on a FY 23/24 actual generation.
- 3 Effective 1/1/2022 SCPPA Capacity amount increased by 10 MW.
- 4 Indirect A&G is SCPPA administrative cost allocated by approved methodology.
- 5 Seller reimburses for scheduling costs.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

COLUMBIA TWO SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 2,592	\$ 2,492	\$ (100)	-3.86%
Scheduling	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 2,652	\$ 2,552	\$ (100)	-3.77%
Indirect A&G	\$ 48	\$ 48	\$ -	0.00%
33.17% Azusa		\$ 15.9		
20.12% Pasadena		\$ 9.7		
46.71% Riverside		\$ 22.4		
100.00%		\$ 48		
TOTAL FOR BILLING	\$ 2,700	\$ 2,600	\$ (100)	-3.70%

Estimated MWHs	37,092	35,604	(1,488)	-4.01%
Cost/KWH (without Indirect A&G)	\$ 0.071	\$ 0.072	\$ 0.000	0.25%

EXPLANATION OF VARIANCES

- 1 Energy cost = \$69.98
- 2 Estimated MWHs based on average of FY 22/23 and FY 23/24 generation.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

COPPER MOUNTAIN 3 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 57,888	\$ 56,844	\$ (1,044)	-1.80%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 57,972	\$ 56,928	\$ (1,044)	-1.80%
Indirect A&G	\$ 168	\$ 156	\$ (12)	-7.14%
41.95% Burbank	\$ 65.4			
58.05% Los Angeles	\$ 90.6			
<u>100.00%</u>	<u>\$ 156.0</u>			
TOTAL FOR BILLING	\$ 58,140	\$ 57,084	\$ (1,056)	-1.82%

Estimated MWhs	604,600	593,677	(10,923)	-1.81%
Cost/KWH (without Indirect A&G)	\$ 0.096	\$ 0.096	0.000	0.01%

EXPLANATION OF VARIANCES

- 1 Energy cost = \$95.75 for all energy, no escalation.
- 2 FY 25/26 Estimated MWhs based on forecast provided by LADWP.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

DAGGETT 2 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2024-25</u>	Variance	
			\$	%
PPA PV Payments	\$ 5,856	\$ 5,820	\$ (36)	-0.61%
PPA BESS Payments	\$ 3,144	\$ 3,144	\$ -	0.00%
Scheduling	\$ 120	\$ 120	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	#DIV/0!
PROJECT TOTAL	\$ 9,144	\$ 9,108	\$ (36)	-0.39%
Indirect A&G	\$ 168	\$ 192	\$ 24	14.29%
21.01% Cerritos	\$ 40.3			
78.99% Vernon	\$ 151.7			
100.00%	\$ 192			
TOTAL FOR BILLING	\$ 9,312	\$ 9,300	\$ (12)	-0.13%

Estimated MWHs	208,499	207,456	(1,043)	-0.50%
Cost/KWH (without Indirect A&G)	\$ 0.044	\$ 0.044	4.7E-05	0.00107077

EXPLANATION OF VARIANCES

- 1 PV Energy cost = \$28.10/MWH. BESS Capacity cost is \$7.95/kw-Month.
- 2 Estimated MWHs based on PPA Annual Contract Quantity for Contract Year 2.
- 3 Indirect A&G is SCPPA administrative cost allocated by approved methodology.
- 4 COD achieved on December 12, 2023.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

DESERT HARVEST SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 2,400	\$ 1,920	\$ (480)	-20.00%
Excess Energy	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 2,424	\$ 1,944	\$ (480)	-19.80%
Indirect A&G	\$ 24	\$ 12	\$ (12)	-50.00%
36.74% Anaheim	\$ 4.4			
27.15% Burbank	\$ 3.3			
36.11% Venon	\$ 4.3			
<u>100.00%</u>	<u>\$ 12.0</u>			
TOTAL FOR BILLING	\$ 2,448	\$ 1,956	\$ (492)	-20.10%

Estimated MWHs	157,500	125,860	(31,640)	-20.09%
Cost/KWH (without Indirect A&G)	\$ 0.015	\$ 0.015	0.000	0.36%

EXPLANATION OF VARIANCES

- 1 Energy and Environmental Attributes's cost = \$15.25 for REC plus pNode Index price for energy.
- 2 Estimated MWh based on historical performance.
- 3 Indirect A&G is SCPA administrative costs allocated CB approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ELAND 1 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 28,684	\$ 34,008	\$ 5,324	18.56%
Project Manager	\$ 36	\$ 48		0.00%
Direct A&G	\$ 48	\$ 72	\$ 24	50.00%
Working Capital	\$ 3,000	\$ -	\$ (3,000)	-100.00%
PROJECT TOTAL	\$ 31,768	\$ 34,128	\$ 2,360	7.43%
Indirect A&G	\$ 96	\$ 108	\$ 12	12.50%
54.33% LADWP		\$ 18,541.6		
45.67% Glendale		\$ 15,586.4		
<u>100.00%</u>		<u>\$ 34,128</u>		
TOTAL FOR BILLING	\$ 31,864	\$ 34,236	\$ -	0.00%

Estimated MWHs	774,704	774,704	0	0.00%
Cost/KWH (without Indirect A&G)	\$ 0.041	\$ 0.044	0.003046	0.07428859

EXPLANATION OF VARIANCES

- 1 Full Contract Price for Delivered Energy = \$39.62/MWH.
- 2 Estimated MWHs provided by LADWP.
- 3 Indirect A&G is SCPA administrative cost allocated by approved methodology.
- 4 Eland 1 COD achieved on November 8, 2024

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ELAND 2 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments		\$ 43,092	\$ 43,092	#DIV/0!
Project Manager		\$ 48		#DIV/0!
Direct A&G		\$ 48	\$ 48	#DIV/0!
Working Capital		\$ 3,000	\$ 3,000	#DIV/0!
PROJECT TOTAL		\$ 46,188	\$ 46,188	#DIV/0!
Indirect A&G		\$ 84	\$ 84	#DIV/0!
100.00% LADWP	\$ 84.0			
0.00% Glendale	\$ -			
100.00%	\$ 84			
TOTAL FOR BILLING		\$ 46,272	\$ -	0.00%

Estimated MWHs		774,704	774,704	#DIV/0!
Cost/KWH (without Indirect A&G)		\$ 0.060	0.05962	#DIV/0!

EXPLANATION OF VARIANCES

- 1 Full Contract Price for Delivered Energy = \$50.20/MWH.
- 2 Estimated MWHs provided by LADWP.
- 3 Indirect A&G is SCPA administrative cost allocated by approved methodology.
- 4 Commercial Operation Date is expected to occur on March 31, 2025.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

KINGBIRD B SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 4,104	\$ 4,080	\$ (24)	-0.58%
Scheduling	\$ 96	\$ 96	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 4,224	\$ 4,200	\$ (24)	-0.57%
Indirect A&G	\$ 84	\$ 84	\$ -	0.00%
50.24% Azusa	\$ 42.2			
11.67% Colton	\$ 9.8			
38.09% Riverside	\$ 32.0			
100.00%	\$ 84			
TOTAL FOR BILLING	\$ 4,308	\$ 4,284	\$ (24)	-0.56%

Estimated MWHs	59,670	59,371	(299)	-0.50%
Cost/KWH (without Indirect A&G)	\$ 0.071	\$ 0.071	\$ (0.000)	-0.07%

EXPLANATION OF VARIANCES

- 1 Scheduling fees reflect contractual arrangement.
- 2 Energy cost = \$68.75/MWh
- 3 Estimated MWh based on operator forecast.
- 4 Indirect A&G is SCPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SPRINGBOK 1 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 20,448	\$ 20,244	\$ (204)	-1.00%
LADWP Project Manager	\$ 36	\$ 36		
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 20,532	\$ 20,328	\$ (204)	-0.99%
Indirect A&G	\$ 36	\$ 36	\$ -	0.00%
100.00% LADWP	\$ 36			
TOTAL FOR BILLING	\$ 20,568	\$ 20,364	\$ (204)	-0.99%

Estimated MWHs	298,073	295,073	(3,000)	-1.01%
Cost/KWH (without Indirect A&G)	\$ 0.069	\$ 0.069	\$ 0.000	0.01%

EXPLANATION OF VARIANCES

- 1 Energy price = \$68.60/MWh
- 2 Estimated MWh provided by LADWP.
- 3 Indirect A&G is SCPPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SPRINGBOK 2 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 24,372	\$ 23,796	\$ (576)	-2.36%
LADWP Project Manager	\$ 36	\$ 36		
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 24,456	\$ 23,880	\$ (576)	-2.36%
Indirect A&G	\$ 48	\$ 48	\$ -	0.00%
100.00% Los Angeles	\$ 48			
TOTAL FOR BILLING	\$ 24,504	\$ 23,928	\$ (576)	-2.35%

Estimated MWHs	415,626	405,652	(9,974)	-2.40%
Cost/KWH (without Indirect A&G)	\$ 0.059	\$ 0.059	\$ 0.000	0.05%

EXPLANATION OF VARIANCES

- 1 Energy price = \$58.65/MWh
- 2 Estimated MWh provided by LADWP.
- 3 Indirect A&G is SCPPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SPRINGBOK 3 SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 12,288	\$ 12,108	\$ (180)	-1.46%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 12,372	\$ 12,192	\$ (180)	-1.45%
Indirect A&G	\$ 24	\$ 24	\$ -	0.00%
100.00% Los Angeles	\$ 24			
TOTAL FOR BILLING	\$ 12,396	\$ 12,216	\$ (180)	-1.45%

Estimated MWhs	236,461	232,961	(3,500)	-1.48%
Cost/KWH (without Indirect A&G)	\$ 0.052	\$ 0.052	\$ 0.000	0.03%

EXPLANATION OF VARIANCES

- 1 Energy price = \$51.97/MWh
- 2 Estimated MWh provided by LADWP.
- 3 Indirect A&G is SCPPA administrative cost allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

SUMMER SOLAR PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 3,768	\$ 3,780	\$ 12	0.32%
Scheduling	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 3,828	\$ 3,840	\$ 12	0.31%
Indirect A&G	\$ 96	\$ 84	\$ (12)	-12.50%
49.33% Azusa	\$ 41.4			
27.77% Pasadena	\$ 23.3			
22.90% Riverside	\$ 19.2			
100.00%	\$ 84			
TOTAL FOR BILLING	\$ 3,924	\$ 3,924	\$ -	0.00%

Estimated MWHs	52,826	53,011	185	0.35%
Cost/KWH (without Indirect A&G)	\$ 0.072	\$ 0.072	\$ (0.000)	-0.04%

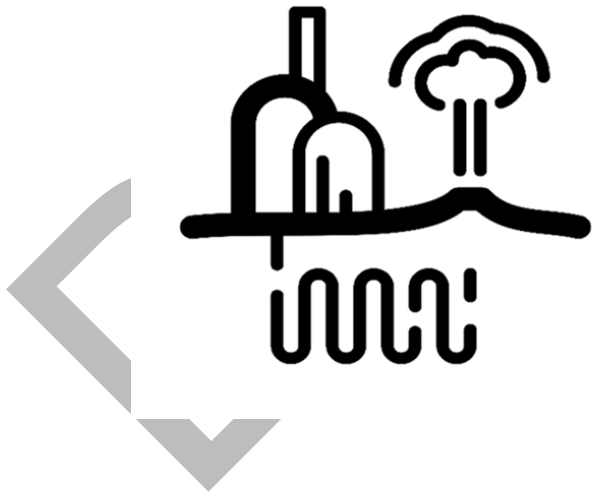
EXPLANATION OF VARIANCES

- 1 Energy cost = \$71.25/MWH
- 2 Energy generation based on forecast from AES.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



GEO THERMAL



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

MAMMOTH CASA DIABLO IV

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 9,024	\$ 8,904	\$ (120)	-1.33%
Working Capital	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
PROJECT TOTAL	\$ 9,048	\$ 8,928	\$ (120)	-1.33%
Indirect A&G	\$ 120	\$ 132	\$ 12	10.00%
100.00% Colton	\$ 132			
TOTAL FOR BILLING	\$ 9,168	\$ 9,060	\$ (108)	-1.18%

Estimated MWHs	141,250	139,465	(1,785)	-1.26%
Cost/KWH (without Indirect A&G)	\$ 0.064	\$ 0.064	(0.000)	-0.06%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Estimated MWh provided by operator.
- 3 Energy price = \$68/Mwh

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

COSO GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 10,380	\$ 10,380	\$ -	0.00%
Excess Energy	\$ -	\$ -	\$ -	#DIV/0!
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 10,404	\$ 10,404	\$ -	0.00%
Indirect A&G	\$ 180	\$ 180	\$ -	0.00%
66.20% Banning	\$ 119.2			
33.80% Riverside	\$ 60.8			
0.00% Pasadena	\$ -			
<u>100.00%</u>	<u>\$ 60.8</u>			
TOTAL FOR BILLING	\$ 10,584	\$ 10,584	\$ -	0.00%
Estimated MWHs	150,372	150,372	0	0.00%
Cost/KWH (without Indirect A&G)	\$ 0.069	\$ 0.069	0.000	0.00%

EXPLANATION OF VARIANCES

- 1 Delivery Commencement Date was January 1, 2022
- 2 Estimated energy based historical generation for CY 2022, 2023, and 2024.
- 3 Energy Price = \$69/MWh

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

DON CAMPBELL I GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 11,928	\$ 11,124	\$ (804)	-6.74%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 48	\$ 36	\$ (12)	-25.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 12,012	\$ 11,196	\$ (816)	-6.79%
Indirect A&G	\$ 36	\$ 36	\$ -	0.00%
40.82% Burbank	\$ 14.7			
59.18% Los Angeles	\$ 21.3			
100.00%	\$ 36.0			
TOTAL FOR BILLING	\$ 12,048	\$ 11,232	\$ (816)	-6.77%

Estimated MWHs	120,440	112,400	(8,040)	-6.68%
Cost/KWH (without Indirect A&G)	\$ 0.100	\$ 0.100	(0.000)	-0.13%

EXPLANATION OF VARIANCES

- 1 Energy price = \$99/MWh
- 2 Energy forecast provided by LADWP.
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

DON CAMPBELL II GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 9,480	\$ 7,728	\$ (1,752)	-18.48%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 48	\$ 36	\$ (12)	-25.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 9,564	\$ 7,800	\$ (1,764)	-18.44%
Indirect A&G	\$ 24	\$ 12	\$ (12)	-50.00%
100.00% LADWP	\$ 12			
TOTAL FOR BILLING	\$ 9,588	\$ 7,812	\$ (1,776)	-18.52%

Estimated MWHs	116,708	95,114	(21,594)	-18.50%
Cost/KWH (without Indirect A&G)	\$ 0.082	\$ 0.082	0.000	0.07%

EXPLANATION OF VARIANCES

- 1 Energy forecast provided by LADWP.
- 2 Energy price = \$81.25/MWh
- 3 Indirect A&G is SCPPA administrative costs allocated by approved methodology.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

HEBER-1 GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 30,768	\$ 37,936	\$ 7,168	23.30%
LADWP Project Manager	\$ 60	\$ 48	\$ (12)	-20.00%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 30,876	\$ 38,032	\$ 7,156	23.18%
Indirect A&G	\$ 204	\$ 300	\$ 96	47.06%
	80.98% IID	\$ 242.9		
	19.02% LADWP	\$ 57.1		
	100.00%	\$ 300		
TOTAL FOR BILLING	\$ 31,080	\$ 38,332	\$ 7,252	23.33%

Estimated MWHs	341,375	379,959	38,584	11.30%
Cost/KWH (without Indirect A&G)	\$ 0.090	\$ 0.100	0.010	10.67%

EXPLANATION OF VARIANCES

- 1 Energy forecast provided by operator.
- 2 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 3 Energy price = \$90.12/MWh and falls to \$86/MWh beginning in February 2026 with revised pricing in PPA extension.
- 4 Repower project completed on May 2023 attributed to increase in estimated generation.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

NORTHERN NEVADA GEOTHERMAL PORTFOLIO

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 108,648	\$ 96,216	\$(12,432)	-11.44%
LADWP Project Manager	\$ 72	\$ 72	\$ -	0.00%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
PROJECT TOTAL	\$ 108,768	\$ 96,336	\$(12,432)	-11.43%
Indirect A&G	\$ 216	\$ 192	\$ (24)	-11.11%
100.00% Los Angeles	\$ 192			
TOTAL FOR BILLING	\$ 108,984	\$ 96,528	\$(12,456)	-11.43%

Estimated MWHs	1,438,992	1,274,407	(164,585)	-11.44%
Cost/KWH (without Indirect A&G)	\$ 0.076	\$ 0.076	0.000	0.01%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Estimated MWh provided by LADWP.
- 3 Third development period (capped at 185 MWh) ended on 12/31/2022.
- 4 Energy price = \$75.50/MWh.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ORMESA GEOTHERMAL PORTFOLIO

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 20,784	\$ 19,572	\$ (1,212)	-5.83%
LADWP Project Manager	\$ 36	\$ 36	\$ -	0.00%
Direct A&G	\$ 48	\$ 48	\$ -	0.00%
PROJECT TOTAL	\$ 20,868	\$ 19,656	\$ (1,212)	-5.81%
Indirect A&G	\$ 108	\$ 120	\$ 12	11.11%
71.56% IID		\$ 85.9		
28.44% LADWP		\$ 34.1		
<u>100.00%</u>		<u>\$ 120.0</u>		
TOTAL FOR BILLING	\$ 20,976	\$ 19,776	\$ (1,200)	-5.72%

Estimated MWHs	269,102	253,340	(15,762)	-5.86%
Cost/KWH (without Indirect A&G)	\$ 0.078	\$ 0.078	0.000	0.05%

EXPLANATION OF VARIANCES

- 1 Energy price = \$77.25/MWh.
- 2 Energy forecast provided by LADWP.
- 3 No Working Capital has been collected.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

STAR PEAK GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 3,732	\$ 2,820	\$ (912)	-24.44%
Excess Monthly Generation	\$ 648	\$ 432	\$ (216)	-33.33%
Direct A&G	\$ 60	\$ 72	\$ 12	20.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 4,440	\$ 3,324	\$ (1,116)	-25.14%
Indirect A&G	\$ 48	\$ 36	\$ (12)	-25.00%
100.00% Glendale	\$ 36.0			
TOTAL FOR BILLING	\$ 4,488	\$ 3,360	\$ (1,128)	-25.13%

Estimated MWHs	53,097	40,055	(13,042)	-24.56%
Cost/KWH (without Indirect A&G)	\$ 0.084	\$ 0.083	(0.001)	-0.76%

EXPLANATION OF VARIANCES

- 1 Energy price = \$70.25/MWh
- 2 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 3 Excess Monthly Generation is estimated based on the actuals for CY 2024.
- 4 Generation forecast based on CY 2024 plus 5%.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

WHITE GRASS GEOTHERMAL PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 1,248	\$ 1,248	\$ -	0.00%
Excess Monthly Generation	\$ 264	\$ 216	\$ (48)	-18.18%
Direct A&G	\$ 60	\$ 36	\$ (24)	-40.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 1,572	\$ 1,500	\$ (72)	-4.58%
Indirect A&G	\$ 12	\$ 12	\$ -	0.00%
100.00% Glendale	\$ 12.0			

TOTAL FOR BILLING	\$ 1,584	\$ 1,512	\$ (72)	-4.55%
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Estimated MWHs	18,446	18,475	29	0.16%
Cost/KWH (without Indirect A&G)	\$ 0.085	\$ 0.081	(0.004)	-4.73%

EXPLANATION OF VARIANCES

- 1 Energy price = \$67.50/MWh
- 2 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 3 Excess Monthly Generation is estimated based on the actuals for CY 2024.
- 4 Generation forecast based on CY 2024 plus 5%.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



HYDRO/LFG/BIO MASS



SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

TIETON HYDRO PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Net Debt Service	\$ 4,248	\$ 2,448	\$ (1,800)	-42.37%
BWP Project Manager	\$ 132	\$ 132	\$ -	0.00%
Capital & Op Expense	\$ 2,412	\$ 2,580	\$ 168	6.97%
Direct A&G	\$ 132	\$ 180	\$ 48	36.36%
PROJECT TOTAL	\$ 6,924	\$ 5,340	\$ (1,584)	-22.88%
Indirect A&G	\$ 60	\$ 48	\$ (12)	-20.00%
39.20% Burbank	\$ 18.8			
60.80% Glendale	\$ 29.2			
100.00%	\$ 48.0			
TOTAL FOR BILLING	\$ 6,984	\$ 5,388	\$ (1,596)	-22.85%

Estimated MWHs	47,093	42,696	(4,397)	-9.34%
Cost/KWH (without Indirect A&G)	\$ 0.147	\$ 0.125	\$ (0.022)	-14.93%

EXPLANATION OF VARIANCES

- 1 Indirect A&G is SCPPA administrative costs allocated by approved methodology.
- 2 Estimated MWh based on historical average for CY 2022, 2023, and 2024.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

CHIQUITA CANYON LANDFILL GAS PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 936	\$ -	\$ (936)	-100.00%
Working Capital	\$ -	\$ -	\$ -	N/A
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
PROJECT TOTAL	\$ 960	\$ 24	\$ (936)	-97.50%
Indirect A&G	\$ 24	\$ -	\$ (24)	-100.00%
7.04% Burbank	\$ -			
92.96% Pasadena	\$ -			
100.00%	\$ -			
TOTAL FOR BILLING	\$ 984	\$ 24	\$ (960)	-97.56%

Estimated MWHs 14,349 0 (14,349) -100.00%

Cost/KWH (without Indirect A&G) \$ 0.067 #DIV/0! #DIV/0! #DIV/0!

EXPLANATION OF VARIANCES

- 1 Project provided Notice of Force Majeure on 2/22/2024 due to Thermal Chemical Reaction in Landfill. As the project is not expected to return to service during FY 25/26, the project budget does not include PPA Payments.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

PUENTE HILLS LANDFILL GAS PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 11,928	\$ 11,676	\$ (252)	-2.11%
Direct A&G	\$ 24	\$ 24	\$ -	0.00%
Working Capital	\$ -	\$ -	\$ -	
PROJECT TOTAL	\$ 11,952	\$ 11,700	\$ (252)	-2.11%
Indirect A&G	\$ 228	\$ 228	\$ -	0.00%
30.03% Banning	\$ 68.5			
17.95% Colton	\$ 40.9			
30.43% Pasadena	\$ 69.4			
21.59% Vernon	\$ 49.2			
<u>100.00%</u>	<u>\$ 228</u>			
TOTAL FOR BILLING	\$ 12,180	\$ 11,928	\$ (252)	-2.07%

Estimated MWHs	149,051	146,000	(3,051)	-2.05%
Cost/KWH (without Indirect A&G)	\$ 0.080	\$ 0.080	\$ (0.000)	-0.06%

EXPLANATION OF VARIANCES

- 1 Energy cost = \$80/MWH. No credit for CAISO settlements budgeted.
- 2 Estimated MWHs based on CY 2022 with anticipated historical decline in landfill gas.
- 3 Indirect A&G is SCPA administrative cost allocated by approved methodology.
- 4 Force Majeure Notice received on March 11, 2024 indicating intent to terminate on December 31, 2026.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

ROSEBURG BIOMASS PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
PPA Payments	\$ 1,344	\$ 888	\$ (456)	-33.93%
Net Direct A&G	\$ 36	\$ 36	\$ -	0.00%
Net Cost Recovery Payment	\$ -	\$ -	\$ -	#DIV/0!
PROJECT TOTAL	\$ 1,380	\$ 924	\$ (456)	-33.04%
Net Indirect A&G	\$ 12	\$ 12	\$ -	0.00%
7.46% Anaheim		\$ 0.9		
66.35% IID		\$ 8.0		
26.18% LADWP		\$ 3.1		
<u>100.00%</u>		<u>\$ 12.0</u>		
TOTAL FOR BILLING	\$ 1,392	\$ 936	\$ (456)	-32.76%

Estimated MWHs	29,186	19,240	(9,946)	-34.08%
Cost/KWH (without Indirect A&G)	\$ 0.047	\$ 0.048	0.001	1.57%

EXPLANATION OF VARIANCES

- 1 PPA Payment based on delivered energy of \$46/MWh.
- 2 No working capital collected
- 3 PPA Payments based on delivered energy volumes* from contract
*Participants do not take delivery of any MWhs, rather payment is based on what is delivered to the grid.
- 4 Starting FY 21-22, Cost Recovery Fee of \$1/MWh added to PPA Payments
- 5 Expected energy based on CY 2023 and represents SCPPA's share only.
- 6 PPA expires on February 15, 2026.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

CLEAN ENERGY PREPAY PROJECT

COMPARISON OF BUDGET - FISCAL YEAR 2024-25 TO 2025-26
(\$000's)

	<u>2024-25</u>	<u>2025-26</u>	Variance	
			\$	%
Working Capital	\$ 54	\$ -	\$ (54)	-100.00%
Direct A&G	\$ 63	\$ 72	\$ 9	14.29%
PROJECT TOTAL	\$ 117	\$ 72	\$ (45)	-38.46%
Indirect A&G	\$ -	\$ -	\$ -	#DIV/0!
100.00% Anaheim	\$ -			
100.00%	\$ -			
TOTAL FOR BILLING	\$ 117	\$ 72	\$ (45)	-38.46%

EXPLANATION OF VARIANCES

- 1 The Clean Energy Project budget for FY 25/26 includes only SCPPA A&G.

SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY



FY 25/26
Individual Project Budgets

Draft

PREPARED:
March 31, 2025

ANNUAL BUDGET
July 1, 2025 through June 30, 2026
BARNETT NATURAL GAS PROJECT COMBINED
(\$000s)

<u>Month</u>	Project A Anaheim Net Debt Service	Project A Burbank Net Debt Service	Project A Colton Net Debt Service	Pasadena Capital (Drilling & Completion)	Operating Expense*	Net Direct A&G Expenses	Net Indirect A&G Expenses	Total Cost of Gas to Authority
July	160	97	33	1	64	20	4	379
Aug	160	97	33	1	64	20	4	379
Sep	160	97	33	1	64	20	4	379
3-Month	480	291	99	3	192	60	12	1,137
Oct	160	97	33	1	64	20	4	379
Nov	160	97	33	1	64	20	4	379
Dec	160	97	33	1	64	20	4	379
6-Month	960	582	198	6	384	120	24	2,274
Jan	160	97	33	1	64	20	4	379
Feb	160	97	33	1	64	20	4	379
Mar	160	97	33	1	64	20	4	379
9-Month	1,440	873	297	9	576	180	36	3,411
Apr	160	97	33	1	64	20	4	379
May	160	97	33	1	64	20	4	379
Jun	160	97	33	1	64	20	4	379
Full Year	1,920	1,164	396	12	768	240	48	4,548

* Costs of Operator Joint Interest Billing plus Gathering Expense

** Operator pays taxes and royalties from gross gas sales

*** Project A Participants' share of capital/drilling paid from bond funds

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 BARNETT NATURAL GAS PROJECT COMBINED
 (\$000s)

<u>Month</u>	Revenues				<u>Total Revenues</u>	<u>Operating Account</u>	Project A	Project A	Project A	Total Revenue Fund Disbursements
	<u>Monthly Operating Costs</u>	<u>Anaheim Interest Earnings</u>	<u>Burbank Interest Earnings</u>	<u>Colton Interest Earnings</u>			Anaheim Debt Service Account	Burbank Debt Service Account	Colton Debt Service Account	
July	379	4.00	2.00	1.00	386	89	164	99	34	386
Aug	379	4.00	2.00	1.00	386	89	164	99	34	352
Sep	379	4.00	2.00	1.00	386	89	164	99	34	352
3-Month	1,137	12.00	6.00	3.00	1,158	267	492	297	102	1,056
Oct	379	4.00	2.00	1.00	386	89	164	99	34	352
Nov	379	4.00	2.00	1.00	386	89	164	99	34	352
Dec	379	4.00	2.00	1.00	386	89	164	99	34	352
6-Month	2,274	24.00	12.00	6.00	2,316	534	984	594	204	2,112
Jan	379	4.00	2.00	1.00	386	89	164	99	34	352
Feb	379	4.00	2.00	1.00	386	89	164	99	34	352
Mar	379	4.00	2.00	1.00	386	89	164	99	34	352
9-Month	3,411	36.00	18.00	9.00	3,474	801	1,476	891	306	3,168
Apr	379	4.00	2.00	1.00	386	89	164	99	34	352
May	379	4.00	2.00	1.00	386	89	164	99	34	352
Jun	379	4.00	2.00	1.00	386	89	164	99	34	352
Total	4,548	48	24	12	4,632	1,068	1,968	1,188	408	4,632

ANNUAL BUDGET
July 1, 2025 through June 30, 2026
PINEDALE NATURAL GAS PROJECT COMBINED
(\$000s)

<u>Month</u>	Total Project A Net Debt Service	SCPPA Capital (Drilling & Completion)	SCPPA Operating Expense*	SCPPA Gross Taxes	Member Direct A&G Expenses	Member Indirect A&G Expenses	Net Royalties **	SCPPA Net Oil Income	Total Cost of Gas to Authority
July	122	5	256	79	23	1	31	-74	443
Aug	122	5	256	79	23	1	31	-74	443
Sep	122	5	256	79	23	1	31	-74	443
3-Month	366	15	768	237	69	3	93	-222	1,329
Oct	122	5	256	79	23	1	31	-74	443
Nov	122	5	256	79	23	1	31	-74	443
Dec	122	5	256	79	23	1	31	-74	443
6-Month	732	30	1,536	474	138	6	186	-444	2,658
Jan	122	5	256	79	23	1	31	-74	443
Feb	122	5	256	79	23	1	31	-74	443
Mar	122	5	256	79	23	1	31	-74	443
9-Month	1,098	45	2,304	711	207	9	279	-666	3,987
Apr	122	5	256	79	23	1	31	-74	443
May	122	5	256	79	23	1	31	-74	443
Jun	122	5	256	79	23	1	31	-74	443
Full Year	1,464	60	3,072	948	276	12	372	-888	5,316

* Costs of Operator Joint Interest Billing plus Gathering Expense

** SCPPA pays gross taxes on entire interest, and receives a credit from sales of the royalty portion

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 PINEDALE NATURAL GAS PROJECT COMBINED
 (\$000s)

Month	Revenues					Revenue Fund Disbursements						Total Revenue Fund Disbursements
	Monthly Operating Costs	Interest Earnings	Royalty Gas Sales Revenues	Oil Sales Revenues	Total Revenues	Operating Account	SCPPA Royalties	Anaheim Project A Debt Service Account	Burbank Project A Debt Service Account	Colton Project A Debt Service Account	Reserve & Contingency Account	
July	443	5.00	0	74	522	395	0	78	32	17	0	522
Aug	443	5.00	0	74	522	395	0	78	32	17	0	522
Sep	443	5.00	0	74	522	395	0	78	32	17	0	522
3-Month	1,329	15.00	0	222	1,566	1,185	0	234	96	51	0	1,566
Oct	443	5.00	0	74	522	395	0	78	32	17	0	522
Nov	443	5.00	0	74	522	395	0	78	32	17	0	522
Dec	443	5.00	0	74	522	395	0	78	32	17	0	522
6-Month	2,658	30.00	0	444	3,132	2,370	0	468	192	102	0	3,132
Jan	443	5.00	0	74	522	395	0	78	32	17	0	522
Feb	443	5.00	0	74	522	395	0	78	32	17	0	522
Mar	443	5.00	0	74	522	395	0	78	32	17	0	522
9-Month	3,987	45.00	0	666	4,698	3,555	0	702	288	153	0	4,698
Apr	443	5.00	0	74	522	395	0	78	32	17	0	522
May	443	5.00	0	74	522	395	0	78	32	17	0	522
Jun	443	5.00	0	74	522	395	0	78	32	17	0	522
Total	5,316	60	0	888	6,264	4,740	0	936	384	204	0	6,264

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Gas Prepay Project 1
 (\$000)

Month	Cost of Gas *	Direct Admin. & General **	Indirect Admin. & General	Total Billing	Estimated Gas (MMBTU) to be delivered
Jul	\$2,331	\$8	\$17	\$2,356	436,759
Aug	\$2,331	\$8	\$17	\$2,356	436,759
Sep	\$2,256	\$8	\$17	\$2,281	422,670
Subtotal	\$6,918	\$24	\$51	\$6,993	1,296,188
Oct	\$1,387	\$8	\$17	\$1,412	259,842
Nov	\$1,159	\$8	\$17	\$1,184	217,170
Dec	\$1,198	\$8	\$17	\$1,223	224,409
Subtotal	\$3,744	\$24	\$51	\$3,819	701,421
Jan	\$1,198	\$8	\$17	\$1,223	224,409
Feb	\$1,082	\$8	\$17	\$1,107	202,692
Mar	\$1,198	\$8	\$17	\$1,223	224,409
Subtotal	\$3,477	\$24	\$51	\$3,552	651,510
Apr	\$1,220	\$8	\$17	\$1,245	228,600
May	\$1,261	\$8	\$17	\$1,286	236,220
Jun	\$1,403	\$8	\$17	\$1,428	262,890
Subtotal	\$3,884	\$24.00	\$51	\$3,959	727,710
Total FY	\$18,024	\$96	\$204	\$18,324	3,376,829

* Estimated assuming \$6.09/MMBtu index. Billings will be actual delivery at monthly index minus \$0.75.

** \$0.03/MMBTU

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Gas Prepay Project 1
 (\$000)

Month	Revenues				Revenue Fund Disbursements			Total Revenue Fund Disbursements
	Monthly Billings	Interest Earnings	Swap Revenue	Total Revenues	Debt Service	Swap Payment	Oper & Admin	
Jul	\$2,356	\$73	\$3,672	\$6,101	\$2,189	\$2,659	\$1,253	\$6,101
Aug	\$2,356	\$73	\$3,693	\$6,123	\$2,189	\$2,659	\$1,275	\$6,123
Sep	\$2,281	\$73	\$3,595	\$5,949	\$2,189	\$2,573	\$1,187	\$5,949
Subtotal	\$6,993	\$219	\$10,961	\$18,173	\$6,567	\$7,890	\$3,715	\$18,173
Oct	\$1,412	\$73	\$2,229	\$3,713	\$2,189	\$1,582	(\$57)	\$3,713
Nov	\$1,184	\$73	\$1,917	\$3,174	\$2,189	\$1,322	(\$337)	\$3,174
Dec	\$1,223	\$73	\$2,037	\$3,333	\$2,189	\$1,366	(\$222)	\$3,333
Subtotal	\$3,819	\$219	\$6,182	\$10,220	\$6,567	\$4,270	(\$617)	\$10,220
Jan	\$1,223	\$73	\$2,082	\$3,378	\$2,189	\$1,366	(\$178)	\$3,378
Feb	\$1,107	\$73	\$1,880	\$3,060	\$2,189	\$1,234	(\$363)	\$3,060
Mar	\$1,223	\$73	\$2,059	\$3,355	\$2,189	\$1,366	(\$200)	\$3,355
Subtotal	\$3,552	\$219	\$6,021	\$9,793	\$6,567	\$3,966	(\$740)	\$9,793
Apr	\$1,245	\$73	\$1,892	\$3,210	\$2,189	\$1,392	(\$370)	\$3,210
May	\$1,286	\$73	\$1,943	\$3,302	\$2,189	\$1,438	(\$325)	\$3,302
Jun	\$1,428	\$73	\$2,176	\$3,677	\$2,189	\$1,600	(\$112)	\$3,677
Subtotal	\$3,959	\$219	\$6,011	\$10,189	\$6,567	\$4,430	(\$808)	\$10,189
Total FY	\$18,324	\$876	\$29,175	\$48,375	\$26,268	\$20,556	\$1,550	\$48,375

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Authority Interest in Apex Power Project
 (\$000s)

Month	Net Debt Service	Insurance	Operation and Maintenance	Capital Improvements	Property Taxes	Direct A&G Expenses	Indirect A&G Expenses	GE Maintenance	Transmission	Transmission Development (Capitalized)	Decommissioning	Total Cost of Power to Authority	Estimated Energy (MWh) to be Scheduled
July	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	290,851
Aug	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	250,947
Sep	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	162,951
3-Month	\$5,493	\$117	\$4,839	\$1,800	\$312	\$69	\$36	\$795	\$3,834	\$1,050	\$249	\$18,594	704,749
Oct	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	164,372
Nov	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	62,109
Dec	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	49,687
6-Month	\$10,986	\$234	\$9,678	\$3,600	\$624	\$138	\$72	\$1,590	\$7,668	\$2,100	\$498	\$37,188	980,917
Jan	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	261,948
Feb	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	230,031
Mar	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	202,831
9-Month	\$16,479	\$351	\$14,517	\$5,400	\$936	\$207	\$108	\$2,385	\$11,502	\$3,150	\$747	\$55,782	1,675,727
Apr	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	76,953
May	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	141,773
Jun	\$1,831	\$39	\$1,613	\$600	\$104	\$23	\$12	\$265	\$1,278	\$350	\$83	\$6,198	189,343
Full Year	\$21,972	\$468	\$19,356	\$7,200	\$1,248	\$276	\$144	\$3,180	\$15,336	\$4,200	\$996	\$74,376	2,083,796

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Authority Interest in Apex Power Project
 (\$000s)

Month	Revenues			Revenue Fund Disbursements							Total Revenue Fund Disbursements
	Total Billings	Interest Earnings	Sales of Power	Total Revenues	Operating Account	Operating Reserve Subaccount	Debt Service Account	Debt Service Reserve Account	Reserve & Contingency Account	De-commissioning Account	
July	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Aug	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Sep	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
3-Month	\$18,594	\$324	\$0	\$18,918	\$11,052	\$0	\$5,817	\$0	\$1,800	\$249	\$18,918
Oct	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Nov	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Dec	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
6-Month	\$37,188	\$648	\$0	\$37,836	\$22,104	\$0	\$11,634	\$0	\$3,600	\$498	\$37,836
Jan	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Feb	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Mar	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
9-Month	\$55,782	\$972	\$0	\$56,754	\$33,156	\$0	\$17,451	\$0	\$5,400	\$747	\$56,754
Apr	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
May	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Jun	\$6,198	\$108	\$0	\$6,306	\$3,684	\$0	\$1,939	\$0	\$600	\$83	\$6,306
Full Year	\$74,376	\$1,296	\$0	\$75,672	\$44,208	\$0	\$23,268	\$0	\$7,200	\$996	\$75,672

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Canyon Power Project
 (\$000)

Month	Net Debt Service	Direct Admin. & General	Indirect Admin. & General	Major Maintenance	Budget Holdback Credit	O&M	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	11,699
Aug	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	13,551
Sep	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	10,753
Subtotal	\$4,713	\$54	\$45	\$0	\$0	\$2,526	\$7,338	36,003
Oct	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	6,106
Nov	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	4,584
Dec	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	2,180
Subtotal	\$4,713	\$54	\$45	\$0	\$0	\$2,526	\$7,338	12,870
Jan	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	2,441
Feb	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	5,827
Mar	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	9,451
Subtotal	\$4,713	\$54	\$45	\$0	\$0	\$2,526	\$7,338	17,719
Apr	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	7,592
May	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	5,815
Jun	\$1,571	\$18	\$15	\$0	\$0	\$842	\$2,446	8,798
Subtotal	\$4,713	\$54	\$45	\$0	\$0	\$2,526	\$7,338	22,205
Total FY	\$18,852	\$216	\$180	\$0	\$0	\$10,104	\$29,352	102,581

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Canyon Power Project
(\$000)

Month	Revenues		Total Revenues	Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)		Operating Fund	Debt Service	
Jul	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Aug	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Sep	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Subtotal	\$7,338	\$162	\$7,500	\$2,625	\$4,875	\$7,500
Oct	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Nov	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Dec	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Subtotal	\$7,338	\$162	\$7,500	\$2,625	\$4,875	\$7,500
Jan	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Feb	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Mar	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Subtotal	\$7,338	\$162	\$7,500	\$2,625	\$4,875	\$7,500
Apr	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
May	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Jun	\$2,446	\$54	\$2,500	\$875	\$1,625	\$2,500
Subtotal	\$7,338	\$162	\$7,500	\$2,625	\$4,875	\$7,500
Total FY	\$29,352	\$648	\$30,000	\$10,500	\$19,500	\$30,000

Magnolia Power Project Combined
(\$000s)

<u>Month</u>	<u>Project A Net Debt Service</u>	<u>Project B Net Debt Service</u>	<u>Fuel Cost</u>	<u>Fuel Contingency</u>	<u>Fuel Transportation & Common Costs</u>	<u>Operation and Maintenance</u>	<u>Major Maintenance</u>	<u>Capital Improvements</u>	<u>GHG Allowance Contingency *</u>	<u>Direct A&G Expenses</u>	<u>Indirect A&G Expenses</u>	<u>Total Cost To Authority</u>	<u>Estimated Energy (MWh) to be Scheduled</u>
July	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Aug	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Sep	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
3-Month	4,671	186	0	0	2,058	6,963	4,401	45	0	93	198	18,615	370,023
Oct	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Nov	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Dec	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
6-Month	9,342	372	0	0	4,116	13,926	8,802	90	0	186	396	37,230	740,046
Jan	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Feb	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Mar	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
9-Month	14,013	558	0	0	6,174	20,889	13,203	135	0	279	594	55,845	1,110,069
Apr	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
May	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Jun	1,557	62	0	0	686	2,321	1,467	15	0	31	66	6,205	123,341
Full Year	18,684	744	0	0	8,232	27,852	17,604	180	0	372	792	74,460	1,480,092

* Not to be billed unless a Participant fails to provide sufficient GHG credits
In such a case, only the deficient Participant will be billed
Upon request of any Participant, the budget shall be amended to delete this item
once all Participants have approved, executed and delivered the Greenhouse Gas Compliance
Instrument Agreement approved by the SCPPA Board of Directors on May 15, 2014

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Magnolia Power Project Combined
 (\$000s)

Month	Revenues				Revenue Fund Disbursements					Total Revenue Fund Disbursements
	Monthly Power Costs	Project A Interest Earnings	Project B Interest Earnings	Total Revenues	Operating Account	Operating Reserve Subaccount	Project A Debt Service Account	Project B Debt Service Account	Reserve & Contingency Account	
July	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Aug	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Sep	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
3-Month	18,615	300	30	18,915	13,758	0	4,971	216	0	18,945
Oct	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Nov	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Dec	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
6-Month	37,230	600	60	37,830	27,516	0	9,942	432	0	37,890
Jan	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Feb	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Mar	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
9-Month	55,845	900	90	56,745	41,274	0	14,913	648	0	56,835
Apr	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
May	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Jun	6,205	100	10	6,315	4,586	0	1,657	72	0	6,315
Total	74,460	1,200	120	75,780	55,032	0	19,884	864	0	75,780

28-Mar-25

ANNUAL BUDGET
 Power Supply Year
 July 1, 2025 Through June 30, 2026
 Authority Interest in Palo Verde Nuclear Generating Station (1)
 (\$000)

Month	<u>Minimum Cost Component (2)</u>									
	Net Debt Service (4)	Operation and Maintenance (5)	APS Admin. & General (5)	Insurance (6)	Renewals and Replacements (5)	Additional Decommissioning Reqmt.(7)	Taxes(8)	Direct A&G Expenses (9)	Indirect A&G Expenses (9)	Subtotal Minimum Cost Component
Jul	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Aug	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Sep	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Subtotal	(\$393)	\$9,681	\$1,845	\$60	\$4,857	\$0	\$624	\$75	\$147	\$16,896
Oct	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Nov	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Dec	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Subtotal	(\$393)	\$9,681	\$1,845	\$60	\$4,857	\$0	\$624	\$75	\$147	\$16,896
Jan	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Feb	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Mar	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Subtotal	(\$393)	\$9,681	\$1,845	\$60	\$4,857	\$0	\$624	\$75	\$147	\$16,896
Apr	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
May	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Jun	(\$131)	\$3,227	\$615	\$20	\$1,619	\$0	\$208	\$25	\$49	\$5,632
Subtotal	(\$393)	\$9,681	\$1,845	\$60	\$4,857	\$0	\$624	\$75	\$147	\$16,896
Total FY	(\$1,572)	\$38,724	\$7,380	\$240	\$19,428	\$0	\$2,496	\$300	\$588	\$67,584

28-Mar-25

ANNUAL BUDGET
Power Supply Year
July 1, 2025 Through June 30, 2026
Authority Interest in Palo Verde Nuclear Generating Station (1)
(\$000)

Variable Cost Component (3)

Month	Combined Nuclear Fuel	Transmission				Subtotal Variable Cost Component	Total Cost of Power to Authority (12)	Estimated Energy to be Scheduled (MWh)(13)
		Debt Service ANPP Transm. Sys. (4)	Payments to SRP (11)	Debt Service PV Swyd.	Palo Verde Switchyd. O&M and Taxes (11)			
Jul	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	176,761
Aug	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	176,761
Sep	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	171,059
Subtotal	\$3,096	(\$6.00)	\$111	(\$1)	\$36	\$3,236	\$20,132	524,581
Oct	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	136,847
Nov	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	131,145
Dec	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	176,761
Subtotal	\$3,096	(\$6.00)	\$111	(\$1)	\$36	\$3,236	\$20,132	444,754
Jan	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	176,761
Feb	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	159,655
Mar	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	169,158
Subtotal	\$3,096	(\$6.00)	\$111	(\$1)	\$36	\$3,236	\$20,132	505,574
Apr	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	114,039
May	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	172,960
Jun	\$1,032	(\$2.00)	\$37	(\$0)	\$12	\$1,079	\$6,711	171,059
Subtotal	\$3,096	(\$6.00)	\$111	(\$1)	\$36	\$3,236	\$20,132	458,058
Total FY	\$12,384	(\$24.00)	\$444	(\$2)	\$144	\$12,946	\$80,530	1,932,967

28-Mar-25

ANNUAL BUDGET
Power Supply Year
July 1, 2025 Through June 30, 2026
Authority Interest in Palo Verde Nuclear Generating Station (1)
(\$000)

Page 3

Footnotes:

- (1) Based on latest approved ANPP Annual Budget for 2025 and estimate for 2026.
- (2) Establishes the basis for the billing of the minimum cost component of Monthly Power Costs pursuant to Section 5.2, Adoption of Annual Budget, of the Power Sales Contracts with the Project Participants.
- (3) Establishes the rate for billing of the variable cost component of Monthly Power Costs pursuant to Section 5.2, Adoption of Annual Budget, of the Power Sales Contracts with the Project Participants. Such rate of billing is determined by dividing the fiscal year total of the "Subtotal Variable Cost Component" column by the fiscal year total of the "Estimated Energy to be Scheduled" column. The monthly Variable cost Component is determined by multiplying such rate of billing by the actual energy delivered to the Authority at the high voltage bus of the Palo Verde High Voltage Switchyard.
- (4) This represents the portion of such interest earnings attributable to the generation side of the Palo Verde High Voltage Switchyard.
- (5) Based on recent history, payroll loads included in A&G only.
- (6) Based on APS Forecast. Includes nuclear insurance.
- (7) "Additional Decommissioning Requirement" represents a sinking fund allowance, which was based, in part, on APS' estimate for decommissioning each unit.
- (8) Based on estimate as provided by SCPPA-LA.
- (9) Based on amounts estimated by Authority.
- (10) Based on Amendment No. 1 to the Authority's Transmission Agreement with SRP, dated as of August 25, 1982. Includes Taxes, O&M, Dispatch and Wheeling.
- (11) Based on recent history of financial transmission losses billed to SCPPA.
- (12) Sum of Minimum Cost Component and Variable Cost Component.
- (13) At the high voltage bus of the Palo Verde High Voltage Switchyard. Computed as the Authority's share of estimated total generation at the Project site based on latest approved data from APS.

31-Mar-25

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 San Juan Unit 3 Project
 (\$000s)

San Juan Unit 3 Project - FY 2025/2026 (\$000s)

<u>Month</u>	<u>Net Debt Service</u>	<u>Minimum Fuel Cost *</u>	<u>Reclamation Trust Contibution</u>	<u>Decommissioning Trust Contibution</u>	<u>Property Taxes</u>	<u>Direct A&G Expenses</u>	<u>Indirect A&G Expenses</u>	<u>PNM A&G Expenses</u>	<u>Insurance</u>	<u>Total Costs</u>
July	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
Aug	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
Sep	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
3-Month	\$0	\$0	\$138	\$0	\$0	\$9	\$3	\$0	\$0	\$150
Oct	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
Nov	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
Dec	\$0	\$0	\$46	\$0	\$0	\$3	\$1	\$0	\$0	\$50
6-Month	\$0	\$0	\$276	\$0	\$0	\$18	\$6	\$0	\$0	\$300
Jan	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
Feb	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
Mar	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
9-Month	\$0	\$0	\$291	\$0	\$0	\$27	\$9	\$0	\$0	\$327
Apr	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
May	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
Jun	\$0	\$0	\$5	\$0	\$0	\$3	\$1	\$0	\$0	\$9
Full Year	\$0	\$0	\$306	\$0	\$0	\$36	\$12	\$0	\$0	\$354
TOTAL FY	\$0	\$0	\$306	\$0	\$0	\$36	\$12	\$0	\$0	\$354

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Linden Wind Energy Project
(\$000)

Month	Net Debt Service	Lease Insurance	Lease Expense	LADWP Project Manager	O&M	Property Tax	Wind Integration Charge	Transmission & Imbalance Charge	Transmission/Exchange	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy Delivered (MWh)
Jul	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	11,517
Aug	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	9,639
Sep	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	6,708
Subtotal	\$2,451	\$30	\$138	\$45	\$1,107	\$75	\$114	\$0	\$1,638	\$36	\$12	\$5,646	27,864
Oct	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	5,052
Nov	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	7,894
Dec	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	8,081
Subtotal	\$2,451	\$30	\$138	\$45	\$1,107	\$75	\$114	\$0	\$1,638	\$36	\$12	\$5,646	21,027
Jan	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	6,612
Feb	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	10,484
Mar	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	9,845
Subtotal	\$2,451	\$30	\$138	\$45	\$1,107	\$75	\$114	\$0	\$1,638	\$36	\$12	\$5,646	26,941
Apr	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	11,799
May	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	13,438
Jun	\$817	\$10	\$46	\$15	\$369	\$25	\$38	\$0	\$546	\$12	\$4	\$1,882	11,806
Subtotal	\$2,451	\$30	\$138	\$45	\$1,107	\$75	\$114	\$0	\$1,638	\$36	\$12	\$5,646	37,043
Total FY	\$9,804	\$120	\$552	\$180	\$4,428	\$300	\$456	\$0	\$6,552	\$144	\$48	\$22,584	112,874

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Linden Wind Energy Project
 (\$000)

Revenues				Revision No. 1	Revenue Fund Disbursements			Total
Month	Monthly Power Costs	Interest Earnings	BABS Subsidy	Total Revenues	Operating Fund	Debt Service	Reserve Account	Revenue Fund Disbursements
Jul	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Aug	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Sep	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Subtotal	\$5,646	\$87	\$0.00	\$5,733	\$3,195	\$2,538	\$0	\$5,733
Oct	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Nov	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Dec	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Subtotal	\$5,646	\$87	\$0.00	\$5,733	\$3,195	\$2,538	\$0	\$5,733
Jan	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Feb	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Mar	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Subtotal	\$5,646	\$87	\$0.00	\$5,733	\$3,195	\$2,538	\$0	\$5,733
Apr	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
May	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Jun	\$1,882	\$29	\$0	\$1,911	\$1,065	\$846	\$0	\$1,911
Subtotal	\$5,646	\$87	\$0.00	\$5,733	\$3,195	\$2,451	\$0	\$5,733
Total FY	\$22,584	\$348	\$0	\$22,932	\$12,780	\$10,152	\$0	\$22,932

July 1, 2025 through June 30, 2026
 Milford I Wind Project
 (\$000)

Month	Net Debt Service on Prepaid Energy	Excess Energy	Environmental Attributes	Taxes & Insurance	LADWP PM	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled *
Jul	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	31,140
Aug	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	28,317
Sep	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	25,464
Subtotal	\$3,600	\$363	\$1,473	\$699	\$9	\$33	\$15	\$6,192	84,920
Oct	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	21,654
Nov	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	26,512
Dec	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	35,435
Subtotal	\$3,600	\$363	\$1,473	\$699	\$9	\$33	\$15	\$6,192	83,601
Jan	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	32,584
Feb	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	30,859
Mar	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	33,166
Subtotal	\$3,600	\$363	\$1,473	\$699	\$9	\$33	\$15	\$6,192	96,610
Apr	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	28,787
May	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	28,861
Jun	\$1,200	\$121	\$491	\$233	\$3	\$11	\$5	\$2,064	34,472
Subtotal	\$3,600	\$363	\$1,473	\$699	\$9	\$33	\$15	\$6,192	92,120
Total FY	\$14,400	\$1,452	\$5,892	\$2,796	\$36	\$132	\$60	\$24,768	357,252

* Excess Energy = all Expected Energy above guaranteed (prepaid) 338,215 MWH

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Milford I Wind Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Debt Service	Total Revenue Fund Disbursements
Jul	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Aug	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Sep	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Subtotal	\$6,192	\$123	\$6,315	\$2,592	\$3,723	\$6,315
Oct	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Nov	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Dec	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Subtotal	\$6,192	\$123	\$6,315	\$2,592	\$3,723	\$6,315
Jan	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Feb	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Mar	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Subtotal	\$6,192	\$123	\$6,315	\$2,592	\$3,723	\$6,315
Apr	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
May	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Jun	\$2,064	\$41	\$2,105	\$864	\$1,241	\$2,105
Subtotal	\$6,192	\$123	\$6,315	\$2,592	\$3,723	\$6,315
Total FY	\$24,768	\$492	\$25,260	\$10,368	\$14,892	\$25,260

July 1, 2025 through June 30, 2026
 Milford II Wind Project
 (\$000)

Month	Net Debt Service on Prepaid Energy	Excess Energy	Environmental Attributes	Taxes & Insurance	LADWP PM	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWhs)
Jul	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,457
Aug	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	13,234
Sep	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	11,357
Subtotal	\$2,508	\$0	\$945	\$375	\$9	\$33	\$9	\$3,879	39,048
Oct	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	10,135
Nov	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,498
Dec	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	17,024
Subtotal	\$2,508	\$0	\$945	\$375	\$9	\$33	\$9	\$3,879	41,657
Jan	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,969
Feb	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,642
Mar	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,082
Subtotal	\$2,508	\$0	\$945	\$375	\$9	\$33	\$9	\$3,879	43,694
Apr	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,194
May	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	14,792
Jun	\$836	\$0	\$315	\$125	\$3	\$11	\$3	\$1,293	16,599
Subtotal	\$2,508	\$0	\$945	\$375	\$9	\$33	\$9	\$3,879	45,584
Total FY	\$10,032	\$0	\$3,780	\$1,500	\$36	\$132	\$36	\$15,516	169,983

* Excess Energy = all Expected Energy above guaranteed (prepaid) 183,900 MWH

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Milford II Wind Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Debt Service	Total Revenue Fund Disbursements
Jul	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Aug	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Sep	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Subtotal	\$3,879	\$60	\$3,939	\$1,371	\$2,568	\$3,939
Oct	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Nov	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Dec	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Subtotal	\$3,879	\$60	\$3,939	\$1,371	\$2,568	\$3,939
Jan	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Feb	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Mar	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Subtotal	\$3,879	\$60	\$3,939	\$1,371	\$2,568	\$3,939
Apr	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
May	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Jun	\$1,293	\$20	\$1,313	\$457	\$856	\$1,313
Subtotal	\$3,879	\$60	\$3,939	\$1,371	\$2,568	\$3,939
Total FY	\$15,516	\$240	\$15,756	\$5,484	\$10,272	\$15,756

July 1, 2025 through June 30, 2026
 Pebble Springs Wind Project
 (\$000)

Month	PPA Payments	Transmission & Imbalance Charge *	Avangrid Wind Integration Charge	Cost Component			LADWP Project Mang.	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH)
				Burbank	Glendale	Los Angeles					
Jul	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	22,465
Aug	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	19,810
Sep	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	17,185
Subtotal	\$3,675	\$393	\$354	\$165	\$459	\$1,578	\$15	\$12	\$30	\$6,681	59,461
Oct	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	10,936
Nov	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	9,171
Dec	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	9,095
Subtotal	\$3,675	\$393	\$354	\$165	\$459	\$1,578	\$15	\$12	\$30	\$6,681	29,202
Jan	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	9,137
Feb	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	17,132
Mar	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	15,309
Subtotal	\$3,675	\$393	\$354	\$165	\$459	\$1,578	\$15	\$12	\$30	\$6,681	41,579
Apr	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	20,687
May	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	25,524
Jun	\$1,225	\$131	\$118	\$55	\$153	\$526	\$5	\$4	\$10	\$2,227	22,405
Subtotal	\$3,675	\$393	\$354	\$165	\$459	\$1,578	\$15	\$12	\$30	\$6,681	68,616
Total FY	\$14,700	\$1,572	\$1,416	\$660	\$1,836	\$6,312	\$60	\$48	\$120	\$26,724	198,857

* Includes curtailment fees. Paid by LADWP and reimbursed by SCPPA.

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Pebble Springs Wind Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Aug	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Sep	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Subtotal	\$6,681	\$24	\$6,705	\$6,705	\$0	\$6,705
Oct	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Nov	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Dec	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Subtotal	\$6,681	\$24	\$6,705	\$6,705	\$0	\$6,705
Jan	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Feb	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Mar	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Subtotal	\$6,681	\$24	\$6,705	\$6,705	\$0	\$6,705
Apr	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
May	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Jun	\$2,227	\$8	\$2,235	\$2,235	\$0	\$2,235
Subtotal	\$6,681	\$24	\$6,705	\$6,705	\$0	\$6,705
Total FY	\$26,724	\$96	\$26,820	\$26,820	\$0	\$26,820

July 1, 2025 through June 30, 2026
 Red Cloud Wind Project
 (\$000)

Month	PPA Payments	Working Capital	Excess Energy	LADWP Project Mang.	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH)
Jul	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	58,805
Aug	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	58,536
Sep	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	65,179
Subtotal	\$11,199	\$0	\$0	\$9	\$12	\$21	\$11,241	182,521
Oct	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	75,532
Nov	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	89,489
Dec	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	107,676
Subtotal	\$11,199	\$0	\$0	\$9	\$12	\$21	\$11,241	272,697
Jan	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	122,367
Feb	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	106,427
Mar	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	114,084
Subtotal	\$11,199	\$0	\$0	\$9	\$12	\$21	\$11,241	342,877
Apr	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	121,325
May	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	90,843
Jun	\$3,733	\$0	\$0	\$3	\$4	\$7	\$3,747	82,419
Subtotal	\$11,199	\$0	\$0	\$9	\$12	\$21	\$11,241	294,587
Total FY	\$44,796	\$0	\$0	\$36	\$48	\$84	\$44,964	1,092,682

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Red Cloud Wind Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Aug	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Sep	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Subtotal	\$11,241	\$111	\$11,352	\$11,352	\$0	\$11,352
Oct	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Nov	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Dec	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Subtotal	\$11,241	\$111	\$11,352	\$11,352	\$0	\$11,352
Jan	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Feb	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Mar	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Subtotal	\$11,241	\$111	\$11,352	\$11,352	\$0	\$11,352
Apr	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
May	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Jun	\$3,747	\$37	\$3,784	\$3,784	\$0	\$3,784
Subtotal	\$11,241	\$111	\$11,352	\$11,352	\$0	\$11,352
Total FY	\$44,964	\$444	\$45,408	\$45,408	\$0	\$45,408

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Windy Flats Project
 (\$000)

Month	Net Debt Service	Environmental Attributes	Excess Energy	O&M	BPA Transmission Integration Imbalance	Transmission/Exchange	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	74,294
Aug	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	65,207
Sep	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	55,807
Subtotal	\$7,140	\$930	\$537	\$4,413	\$2,295	\$6,918	\$21	\$33	\$42	\$22,329	195,308
Oct	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	33,354
Nov	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	34,396
Dec	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	32,644
Subtotal	\$7,140	\$930	\$537	\$4,413	\$2,295	\$6,918	\$21	\$33	\$42	\$22,329	100,394
Jan	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	29,305
Feb	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	49,793
Mar	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	48,570
Subtotal	\$7,140	\$930	\$537	\$4,413	\$2,295	\$6,918	\$21	\$33	\$42	\$22,329	127,667
Apr	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	62,796
May	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	62,469
Jun	\$2,380	\$310	\$179	\$1,471	\$765	\$2,306	\$7	\$11	\$14	\$7,443	71,183
Subtotal	\$7,140	\$930	\$537	\$4,413	\$2,295	\$6,918	\$21	\$33	\$42	\$22,329	196,448
Total FY	\$28,560	\$3,720	\$2,148	\$17,652	\$9,180	\$27,672	\$84	\$132	\$168	\$89,316	619,817

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Windy Flats Project
 (\$000)

Revenues				Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Reserve Account	Debt Service	Total Revenue Fund Disbursements
Jul	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Aug	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Sep	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Subtotal	\$22,329	\$174	\$22,503	\$15,189	\$0	\$7,314	\$22,503
Oct	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Nov	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Dec	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Subtotal	\$22,329	\$174	\$22,503	\$15,189	\$0	\$7,314	\$22,503
Jan	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Feb	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Mar	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Subtotal	\$22,329	\$174	\$22,503	\$15,189	\$0	\$7,314	\$22,503
Apr	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
May	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Jun	\$7,443	\$58	\$7,501	\$5,063	\$0	\$2,438	\$7,501
Subtotal	\$22,329	\$174	\$22,503	\$15,189	\$0	\$7,314	\$22,503
Total FY	\$89,316	\$696	\$90,012	\$60,756	\$0	\$29,256	\$90,012

ANNUAL BUDGET
MEAD-ADELANTO TRANSMISSION PROJECT
JULY 1, 2025 through June 30, 2026
(000's)

<u>Month</u>	<u>Net Debt Service</u>	<u>Operation And Maintenance</u>	<u>Capital Improvements</u>	<u>Member Direct Admin. & General *</u>	<u>Member Indirect Admin. & General *</u>	<u>Property Taxes</u>	<u>Total Transmission Costs</u>
Jul	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Aug	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Sep	<u>(\$4)</u>	\$255	<u>\$305</u>	<u>\$11</u>	\$4	<u>\$13</u>	<u>\$584</u>
Subtotal	(\$12)	\$765	\$915	\$33	\$12	\$39	\$1,752
Oct	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Nov	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Dec	<u>(\$4)</u>	\$255	<u>\$305</u>	<u>\$11</u>	\$4	<u>\$13</u>	<u>\$584</u>
Subtotal	(\$12)	\$765	\$915	\$33	\$12	\$39	\$1,752
Jan	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Feb	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
Mar	<u>(\$4)</u>	\$255	<u>\$305</u>	<u>\$11</u>	\$4	<u>\$13</u>	<u>\$584</u>
Subtotal	(\$12)	\$765	\$915	\$33	\$12	\$39	\$1,752
Apr	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
May	(\$4)	\$255	\$305	\$11	\$4	\$13	\$584
June	<u>(\$4)</u>	\$255	<u>\$305</u>	<u>\$11</u>	\$4	<u>\$13</u>	<u>\$584</u>
Subtotal	(\$12)	\$765	\$915	\$33	\$12	\$39	\$1,752
Annual Total	(\$48)	\$3,060	\$3,660	\$132	\$48	\$156	\$7,008

* Net of Payments from Western

ANNUAL BUDGET
MEAD-ADELANTO TRANSMISSION PROJECT
JULY 1, 2025 through June 30, 2026
(000's)

Month	Revenues			Disbursements						Total Revenue Fund Disbursements
	Monthly Transmission Costs	Interest Earnings	Payments from Western	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	
Jul	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Aug	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Sep	<u>\$584</u>	<u>\$4</u>	<u>\$2</u>	<u>\$590</u>	<u>\$285</u>	<u>\$0</u>	<u>\$305</u>	<u>\$0</u>	<u>\$0</u>	<u>\$590</u>
Subtotal	\$1,752	\$12	\$6	\$1,770	\$855	\$0	\$915	\$0	\$0	\$1,770
Oct	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Nov	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Dec	<u>\$584</u>	<u>\$4</u>	<u>\$2</u>	<u>\$590</u>	<u>\$285</u>	<u>\$0</u>	<u>\$305</u>	<u>\$0</u>	<u>\$0</u>	<u>\$590</u>
Subtotal	\$1,752	\$12	\$6	\$1,770	\$855	\$0	\$915	\$0	\$0	\$1,770
Jan	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Feb	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
Mar	<u>\$584</u>	<u>\$4</u>	<u>\$2</u>	<u>\$590</u>	<u>\$285</u>	<u>\$0</u>	<u>\$305</u>	<u>\$0</u>	<u>\$0</u>	<u>\$590</u>
Subtotal	\$1,752	\$12	\$6	\$1,770	\$855	\$0	\$915	\$0	\$0	\$1,770
Apr	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
May	\$584	\$4	\$2	\$590	\$285	\$0	\$305	\$0	\$0	\$590
June	<u>\$584</u>	<u>\$4</u>	<u>\$2</u>	<u>\$590</u>	<u>\$285</u>	<u>\$0</u>	<u>\$305</u>	<u>\$0</u>	<u>\$0</u>	<u>\$590</u>
Subtotal	\$1,752	\$12	\$6	\$1,770	\$855	\$0	\$915	\$0	\$0	\$1,770
Annual Total	\$7,008	\$48	\$24	\$7,080	\$3,420	\$0	\$3,660	\$0	\$0	\$7,080

* To the extent sufficient monies exist in the Operating Account, such monies will be deposited into the Operating Reserve Subaccount.

ANNUAL BUDGET
 MEAD-ADELANTO TRANSMISSION PROJECT - LADWP
 JULY 1, 2025 through June 30, 2026
 (000's)

Month	Net Debt Service	Working Capital	Operation And Maintenance**	Capital Improvements	Direct Admin. & General*	Indirect Admin. & General*	Property Taxes	Total Transmission Costs
Jul	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Aug	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Sep	<u>\$226</u>	\$0	\$70	<u>\$79</u>	<u>\$5</u>	\$1	<u>\$5</u>	<u>\$386</u>
Subtotal	\$678	\$0	\$210	\$237	\$15	\$3	\$15	\$1,158
Oct	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Nov	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Dec	<u>\$226</u>	\$0	\$70	<u>\$79</u>	<u>\$5</u>	\$1	<u>\$5</u>	<u>\$386</u>
Subtotal	\$678	\$0	\$210	\$237	\$15	\$3	\$15	\$1,158
Jan	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Feb	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
Mar	<u>\$226</u>	\$0	\$70	<u>\$79</u>	<u>\$5</u>	\$1	<u>\$5</u>	<u>\$386</u>
Subtotal	\$678	\$0	\$210	\$237	\$15	\$3	\$15	\$1,158
Apr	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
May	\$226	\$0	\$70	\$79	\$5	\$1	\$5	\$386
June	<u>\$226</u>	\$0	\$70	<u>\$79</u>	<u>\$5</u>	\$1	<u>\$5</u>	<u>\$386</u>
Subtotal	\$678	\$0	\$210	\$237	\$15	\$3	\$15	\$1,158
Annual Total	\$2,712	\$0	\$840	\$948	\$60	\$12	\$60	\$4,632

* Net of Payments from Western

ANNUAL BUDGET
 MEAD-ADELANTO TRANSMISSION PROJECT - LADWP
 JULY 1, 2025 through June 30, 2026
 (000's)

Revenues			Disbursements						
Month	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	Total Revenue Fund Disbursements
Jul	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Aug	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Sep	<u>\$386</u>	<u>\$4</u>	<u>\$390</u>	<u>\$81</u>	<u>\$230</u>	<u>\$79</u>	<u>\$0</u>	<u>\$0</u>	<u>\$390</u>
Subtotal	\$1,158	\$12	\$1,170	\$243	\$690	\$237	\$0	\$0	\$1,170
Oct	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Nov	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Dec	<u>\$386</u>	<u>\$4</u>	<u>\$390</u>	<u>\$81</u>	<u>\$230</u>	<u>\$79</u>	<u>\$0</u>	<u>\$0</u>	<u>\$390</u>
Subtotal	\$1,158	\$12	\$1,170	\$243	\$690	\$237	\$0	\$0	\$1,170
Jan	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Feb	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
Mar	<u>\$386</u>	<u>\$4</u>	<u>\$390</u>	<u>\$81</u>	<u>\$230</u>	<u>\$79</u>	<u>\$0</u>	<u>\$0</u>	<u>\$390</u>
Subtotal	\$1,158	\$12	\$1,170	\$243	\$690	\$237	\$0	\$0	\$1,170
Apr	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
May	\$386	\$4	\$390	\$81	\$230	\$79	\$0	\$0	\$390
June	<u>\$386</u>	<u>\$4</u>	<u>\$390</u>	<u>\$81</u>	<u>\$230</u>	<u>\$79</u>	<u>\$0</u>	<u>\$0</u>	<u>\$390</u>
Subtotal	\$1,158	\$12.0	\$1,170	\$243	\$690	\$237	\$0	\$0	\$1,170
Annual Total	\$4,632	\$48	\$4,680	\$972	\$2,760	\$948	\$0	\$0	\$4,680

* To the extent sufficient monies exist in the Operating Account, such monies will be deposited into the Operating Reserve Subaccount.

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT
 July 1, 2025 through June 30, 2026
 (000's)

Month	Debt Service	Operation And Maintenance			Capital Improvements	Member Direct Admin. & General *	Member Indirect Admin. & General *	Property Taxes	Total Transmission Costs
		Component A	Component B	Component C					
Jul	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Aug	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Sep	<u>(\$4)</u>	<u>\$49</u>	<u>\$17</u>	<u>\$37</u>	<u>\$214</u>	\$5	\$2	<u>\$13</u>	<u>\$333</u>
Subtotal	(\$12)	\$147	\$51	\$111	\$642	\$15	\$6	\$39	\$999
Oct	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Nov	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Dec	<u>(\$4)</u>	<u>\$49</u>	<u>\$17</u>	<u>\$37</u>	<u>\$214</u>	\$5	\$2	<u>\$13</u>	<u>\$333</u>
Subtotal	(\$12)	\$147	\$51	\$111	\$642	\$15	\$6	\$39	\$999
Jan	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Feb	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
Mar	<u>(\$4)</u>	<u>\$49</u>	<u>\$17</u>	<u>\$37</u>	<u>\$214</u>	\$5	\$2	<u>\$13</u>	<u>\$333</u>
Subtotal	(\$12)	\$147	\$51	\$111	\$642	\$15	\$6	\$39	\$999
Apr	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
May	(\$4)	\$49	\$17	\$37	\$214	\$5	\$2	\$13	\$333
June	<u>(\$4)</u>	<u>\$49</u>	<u>\$17</u>	<u>\$37</u>	<u>\$214</u>	\$5	\$2	<u>\$13</u>	<u>\$333</u>
Subtotal	(\$12)	\$147	\$51	\$111	\$642	\$15	\$6	\$39	\$999
Annual Total	(\$48)	\$588	\$204	\$444	\$2,568	\$60	\$24	\$156	\$3,996

* Net of Payments from Western

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT
 July 1, 2025 through June 30, 2026
 (000's)

Revenues				Disbursements						
Month	Monthly Transmission Costs	Interest Earnings	Payments from Western	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	Total Revenue Fund Disbursements
Jul	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Aug	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Sep	<u>\$333</u>	<u>\$4</u>	<u>\$9</u>	<u>\$346</u>	<u>\$132</u>	<u>\$0</u>	<u>\$214</u>	<u>\$0</u>	<u>\$0</u>	<u>\$346</u>
Subtotal	\$999	\$12	\$27	\$1,038	\$396	\$0	\$642	\$0	\$0	\$1,038
Oct	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Nov	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Dec	<u>\$333</u>	<u>\$4</u>	<u>\$9</u>	<u>\$346</u>	<u>\$132</u>	<u>\$0</u>	<u>\$214</u>	<u>\$0</u>	<u>\$0</u>	<u>\$346</u>
Subtotal	\$999	\$12	\$27	\$1,038	\$396	\$0	\$642	\$0	\$0	\$1,038
Jan	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Feb	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
Mar	<u>\$333</u>	<u>\$4</u>	<u>\$9</u>	<u>\$346</u>	<u>\$132</u>	<u>\$0</u>	<u>\$214</u>	<u>\$0</u>	<u>\$0</u>	<u>\$346</u>
Subtotal	\$999	\$12	\$27	\$1,038	\$396	\$0	\$642	\$0	\$0	\$1,038
Apr	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
May	\$333	\$4	\$9	\$346	\$132	\$0	\$214	\$0	\$0	\$346
June	<u>\$333</u>	<u>\$4</u>	<u>\$9</u>	<u>\$346</u>	<u>\$132</u>	<u>\$0</u>	<u>\$214</u>	<u>\$0</u>	<u>\$0</u>	<u>\$346</u>
Subtotal	\$999	\$12	\$27	\$1,038	\$396	\$0	\$642	\$0	\$0	\$1,038
Annual Total	\$3,996	\$48	\$108	\$4,152	\$1,584	\$0	\$2,568	\$0	\$0	\$4,152

* To the extent sufficient monies exist in the Operating Account, such monies will be deposited into the Operating Reserve Subaccount.

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT LADWP
 July 1, 2025 through June 30, 2026
 (000's)

Month	Net Debt Service	Working Capital	Operation And Maintenance			Capital Improvements	Direct Admin. & General *	Indirect Admin. & General *	Property Taxes	Total Transmission Costs
			Component A	Component B	Component C					
Jul	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Aug	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Sep	<u>\$183</u>	\$0	<u>\$31</u>	<u>\$0</u>	<u>\$12</u>	<u>\$72</u>	<u>\$5</u>	\$1	<u>\$13</u>	<u>\$317</u>
Subtotal	\$549	\$0	\$93	\$0	\$36	\$216	\$15	\$3	\$39	\$951
Oct	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Nov	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Dec	<u>\$183</u>	\$0	<u>\$31</u>	<u>\$0</u>	<u>\$12</u>	<u>\$72</u>	<u>\$5</u>	\$1	<u>\$13</u>	<u>\$317</u>
Subtotal	\$549	\$0	\$93	\$0	\$36	\$216	\$15	\$3	\$39	\$951
Jan	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Feb	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
Mar	<u>\$183</u>	\$0	<u>\$31</u>	<u>\$0</u>	<u>\$12</u>	<u>\$72</u>	<u>\$5</u>	\$1	<u>\$13</u>	<u>\$317</u>
Subtotal	\$549	\$0	\$93	\$0	\$36	\$216	\$15	\$3	\$39	\$951
Apr	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
May	\$183	\$0	\$31	\$0	\$12	\$72	\$5	\$1	\$13	\$317
June	<u>\$183</u>	\$0	<u>\$31</u>	<u>\$0</u>	<u>\$12</u>	<u>\$72</u>	<u>\$5</u>	\$1	<u>\$13</u>	<u>\$317</u>
Subtotal	\$549	\$0	\$93	\$0	\$36	\$216	\$15	\$3	\$39	\$951
Annual Total	\$2,196	\$0	\$372	\$0	\$144	\$864	\$60	\$12	\$156	\$3,804

ANNUAL BUDGET
 MEAD-PHOENIX TRANSMISSION PROJECT LADWP
 July 1, 2025 through June 30, 2026
 (000's)

Revenues			Disbursements						
Month	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund *	Debt Service Account	Renewal & Replacement Account	Debt Service Reserve Account	Surplus Account	Total Revenue Fund Disbursements
Jul	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Aug	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Sep	<u>\$317</u>	<u>\$4.0</u>	<u>\$321</u>	<u>\$62</u>	<u>\$187</u>	<u>\$72</u>	<u>\$0</u>	<u>\$0</u>	<u>\$321</u>
Subtotal	\$951	\$12.0	\$963	\$186	\$561	\$216	\$0	\$0	\$963
Oct	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Nov	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Dec	<u>\$317</u>	<u>\$4.0</u>	<u>\$321</u>	<u>\$62</u>	<u>\$187</u>	<u>\$72</u>	<u>\$0</u>	<u>\$0</u>	<u>\$321</u>
Subtotal	\$951	\$12.0	\$963	\$186	\$561	\$216	\$0	\$0	\$963
Jan	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Feb	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
Mar	<u>\$317</u>	<u>\$4.0</u>	<u>\$321</u>	<u>\$62</u>	<u>\$187</u>	<u>\$72</u>	<u>\$0</u>	<u>\$0</u>	<u>\$321</u>
Subtotal	\$951	\$12.0	\$963	\$186	\$561	\$216	\$0	\$0	\$963
Apr	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
May	\$317	\$4.0	\$321	\$62	\$187	\$72	\$0	\$0	\$321
June	<u>\$317</u>	<u>\$4.0</u>	<u>\$321</u>	<u>\$62</u>	<u>\$187</u>	<u>\$72</u>	<u>\$0</u>	<u>\$0</u>	<u>\$321</u>
Subtotal	\$951	\$12.0	\$963	\$186	\$561	\$216	\$0	\$0	\$963
Annual Total	\$3,804	\$48	\$3,852	\$744	\$2,244	\$864	\$0	\$0	\$3,852

* To the extent sufficient monies exist in the Operating Account, such monies will be deposited into the Operating Reserve Subaccount.

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Southern Transmission System Project (1)
(\$000)

Month	Net Debt Service (2)	IPA Billings (3)	STS Renewal Billing	Direct Admin. & General (4)	Indirect Admin. & General (4)	Total Transmission Costs
Jul	\$2,679	\$6,293	\$15	\$23	\$45	\$9,055
Aug	2,679	\$6,293	\$15	\$23	\$45	9,055
Sep	2,679	\$6,293	\$15	\$23	\$45	9,055
Subtotal	\$8,037	\$18,879	\$45	\$69	\$135	\$27,165
Oct	\$2,679	\$6,293	\$15	\$23	\$45	\$9,055
Nov	2,679	\$6,293	\$15	\$23	\$45	9,055
Dec	2,679	\$6,293	\$15	\$23	\$45	9,055
Subtotal	\$8,037	\$18,879	\$45	\$69	\$135	\$27,165
Jan	\$2,679	\$6,293	\$15	\$23	\$45	\$9,055
Feb	2,679	\$6,293	\$15	\$23	\$45	9,055
Mar	2,679	\$6,293	\$15	\$23	\$45	9,055
Subtotal	\$8,037	\$18,879	\$45	\$69	\$135	\$27,165
Apr	\$2,679	\$6,293	\$15	\$23	\$45	\$9,055
May	2,679	\$6,293	\$15	\$23	\$45	9,055
Jun	2,679	\$6,293	\$15	\$23	\$45	9,055
Subtotal	\$8,037	\$18,879	\$45	\$69	\$135	\$27,165
Total FY	\$32,148	\$75,516	\$180	\$276	\$540	\$108,660

Footnotes:

(1) Based on IPA's "Draft Final 2025-26 Operating Budget" dated April 9, 2025.

(2) Net of reinvestment interest earnings.

(3) Includes the following Southern Transmission Project costs as billed by IPA:

Net Debt Service (credit for income earned by IPA on funds contributed by the Authority and debt service for STS Renewal Project),
Operations, Maintenance, Renewals and Replacements, Indirect Labor (IPSC), Taxes,
Insurance, IPA Administrative and General.

(4) Estimated by the Authority.

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Southern Transmission System Project (1)
 (\$000)

Month	Revenues			Revenue Fund Disbursements						
	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund	Authority Indirect A&G	(Drawdown) Debt Service Account	Debt Service Reserve Account	Renewals and Replacements	General Reserve Fund	Total Revenue Fund Disbursements
Jul	\$9,055	\$50	\$9,105	\$6,331	\$45	\$0	\$0	\$0	\$2,729	\$9,105
Aug	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Sep	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Subtotal	\$27,165	\$150	\$27,315	\$18,993	\$135	\$0	\$0	\$0	\$8,187	\$27,315
Oct	\$9,055	\$50	\$9,105	\$6,331	\$45	\$0	\$0	\$0	\$2,729	\$9,105
Nov	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Dec	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Subtotal	\$27,165	\$150	\$27,315	\$18,993	\$135	\$0	\$0	\$0	\$8,187	\$27,315
Jan	\$9,055	\$50	\$9,105	\$6,331	\$45	\$0	\$0	\$0	\$2,729	\$9,105
Feb	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Mar	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Subtotal	\$27,165	\$150	\$27,315	\$18,993	\$135	\$0	\$0	\$0	\$8,187	\$27,315
Apr	\$9,055	\$50	\$9,105	\$6,331	\$45	\$0	\$0	\$0	\$2,729	\$9,105
May	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Jun	9,055	\$50	9,105	\$6,331	\$45	\$0	0	0	\$2,729	9,105
Subtotal	\$27,165	\$150	\$27,315	\$18,993	\$135	\$0	\$0	\$0	\$8,187	\$27,315
Total FY	\$108,660	\$600	\$109,260	\$75,972	\$540	\$0	\$0	\$0	\$32,748	\$109,260

Footnotes:

(1) Based on IPA's "Draft Final 2025-26 Operating Budget" dated April 9, 2025.

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Southern Transmission System Renewal Project
 (\$000)

Month	Net Debt Service (1)	IPA Billings	Direct Admin. & General (2)	Indirect Admin. & General (3)	Total Transmission Costs
Jul	\$1,504	\$0	\$15	\$0	\$1,519
Aug	\$1,504	\$0	\$15	\$0	\$1,519
Sep	\$1,504	\$0	\$15	\$0	\$1,519
Subtotal	\$4,512	\$0	\$45	\$0	\$4,557
Oct	\$1,504	\$0	\$15	\$0	\$1,519
Nov	\$1,504	\$0	\$15	\$0	\$1,519
Dec	\$1,504	\$0	\$15	\$0	\$1,519
Subtotal	\$4,512	\$0	\$45	\$0	\$4,557
Jan	\$1,504	\$0	\$15	\$0	\$1,519
Feb	\$1,504	\$0	\$15	\$0	\$1,519
Mar	\$1,504	\$0	\$15	\$0	\$1,519
Subtotal	\$4,512	\$0	\$45	\$0	\$4,557
Apr	\$1,504	\$0	\$15	\$0	\$1,519
May	\$1,504	\$0	\$15	\$0	\$1,519
Jun	\$1,504	\$0	\$15	\$0	\$1,519
Subtotal	\$4,512	\$0	\$45	\$0	\$4,557
Total FY	\$18,048	\$0	\$180	\$0	\$18,228

Footnotes:

(1) Debt Service represents Net Debt Services for F25/26 to be billed to IPA over twelve (12) months.

(2) Direct A&G represents Direct A&G to be billed to the STS Project.

(3) No Indirect A&G will be allocated or collected for FY 25/265.

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Southern Transmission System Renewal Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements						
	Monthly Transmission Costs	Interest Earnings	Total Revenues	Operating Fund	Authority Indirect A&G	(Drawdown) Debt Service Account	Debt Service Reserve Account	Renewals and Replacements	General Reserve Fund	Total Revenue Fund Disbursements
Jul	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	\$1,522
Aug	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Sep	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Subtotal	\$4,557	\$9	\$4,566	\$45	\$0	\$0	\$0	\$0	\$4,521	\$4,566
Oct	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	\$1,522
Nov	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Dec	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Subtotal	\$4,557	\$9	\$4,566	\$45	\$0	\$0	\$0	\$0	\$4,521	\$4,566
Jan	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	\$1,522
Feb	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Mar	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Subtotal	\$4,557	\$9	\$4,566	\$45	\$0	\$0	\$0	\$0	\$4,521	\$4,566
Apr	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	\$1,522
May	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Jun	\$1,519	\$3	\$1,522	\$15	\$0	\$0	\$0	\$0	\$1,507	1,522
Subtotal	\$4,557	\$9	\$4,566	\$45	\$0	\$0	\$0	\$0	\$4,521	\$4,566
Total FY	\$18,228	\$36	\$18,264	\$180	\$0	\$0	\$0	\$0	\$18,084	\$18,264

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Antelope Big Sky Ranch Solar Project

Month	PPA Payments	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$303	\$3	\$0	\$2	\$7	\$315	5,663
Aug	\$303	\$3	\$0	\$2	\$7	\$315	5,357
Sep	\$303	\$3	\$0	\$2	\$7	\$315	4,643
Subtotal	\$909	\$9	\$0	\$6	\$21	\$945	15,663
Oct	\$303	\$3	\$0	\$2	\$7	\$315	3,775
Nov	\$303	\$3	\$0	\$2	\$7	\$315	2,806
Dec	\$303	\$3	\$0	\$2	\$7	\$315	2,398
Subtotal	\$909	\$9	\$0	\$6	\$21	\$945	8,979
Jan	\$303	\$3	\$0	\$2	\$7	\$315	2,551
Feb	\$303	\$3	\$0	\$2	\$7	\$315	2,908
Mar	\$303	\$3	\$0	\$2	\$7	\$315	4,337
Subtotal	\$909	\$9	\$0	\$6	\$21	\$945	9,795
Apr	\$303	\$3	\$0	\$2	\$7	\$315	4,949
May	\$303	\$3	\$0	\$2	\$7	\$315	5,714
Jun	\$303	\$3	\$0	\$2	\$7	\$315	5,918
Subtotal	\$909	\$9	\$0	\$6	\$21	\$945	16,581
Total FY	\$3,636	\$36	\$0	\$24	\$84	\$3,780	51,018

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Antelope Big Sky Ranch Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$315	\$0	\$315	\$315	\$0	\$315
Aug	\$315	\$0	\$315	\$315	\$0	\$315
Sep	\$315	\$0	\$315	\$315	\$0	\$315
Subtotal	\$945	\$0	\$945	\$945	\$0	\$945
Oct	\$315	\$0	\$315	\$315	\$0	\$315
Nov	\$315	\$0	\$315	\$315	\$0	\$315
Dec	\$315	\$0	\$315	\$315	\$0	\$315
Subtotal	\$945	\$0	\$945	\$945	\$0	\$945
Jan	\$315	\$0	\$315	\$315	\$0	\$315
Feb	\$315	\$0	\$315	\$315	\$0	\$315
Mar	\$315	\$0	\$315	\$315	\$0	\$315
Subtotal	\$945	\$0	\$945	\$945	\$0	\$945
Apr	\$315	\$0	\$315	\$315	\$0	\$315
May	\$315	\$0	\$315	\$315	\$0	\$315
Jun	\$315	\$0	\$315	\$315	\$0	\$315
Subtotal	\$945	\$0	\$945	\$945	\$0	\$945
Total FY	\$3,780	\$0	\$3,780	\$3,780	\$0	\$3,780

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Antelope DSR 1 Solar Project

Month	PPA Payments	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$551	\$3	\$0	\$2	\$8	\$564	14,228
Aug	\$551	\$3	\$0	\$2	\$8	\$564	12,781
Sep	\$551	\$3	\$0	\$2	\$8	\$564	10,854
Subtotal	\$1,653	\$9	\$0	\$6	\$24	\$1,692	37,862
Oct	\$551	\$3	\$0	\$2	\$8	\$564	9,435
Nov	\$551	\$3	\$0	\$2	\$8	\$564	6,832
Dec	\$551	\$3	\$0	\$2	\$8	\$564	5,189
Subtotal	\$1,653	\$9	\$0	\$6	\$24	\$1,692	21,456
Jan	\$551	\$3	\$0	\$2	\$8	\$564	5,820
Feb	\$551	\$3	\$0	\$2	\$8	\$564	7,200
Mar	\$551	\$3	\$0	\$2	\$8	\$564	9,674
Subtotal	\$1,653	\$9	\$0	\$6	\$24	\$1,692	22,694
Apr	\$551	\$3	\$0	\$2	\$8	\$564	12,408
May	\$551	\$3	\$0	\$2	\$8	\$564	14,121
Jun	\$551	\$3	\$0	\$2	\$8	\$564	14,368
Subtotal	\$1,653	\$9	\$0	\$6	\$24	\$1,692	40,898
Total FY	\$6,612	\$36	\$0	\$24	\$96	\$6,768	122,910

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Antelope DSR 1 Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$564	\$0	\$564	\$564	\$0	\$564
Aug	\$564	\$0	\$564	\$564	\$0	\$564
Sep	\$564	\$0	\$564	\$564	\$0	\$564
Subtotal	\$1,692	\$0	\$1,692	\$1,692	\$0	\$1,692
Oct	\$564	\$0	\$564	\$564	\$0	\$564
Nov	\$564	\$0	\$564	\$564	\$0	\$564
Dec	\$564	\$0	\$564	\$564	\$0	\$564
Subtotal	\$1,692	\$0	\$1,692	\$1,692	\$0	\$1,692
Jan	\$564	\$0	\$564	\$564	\$0	\$564
Feb	\$564	\$0	\$564	\$564	\$0	\$564
Mar	\$564	\$0	\$564	\$564	\$0	\$564
Subtotal	\$1,692	\$0	\$1,692	\$1,692	\$0	\$1,692
Apr	\$564	\$0	\$564	\$564	\$0	\$564
May	\$564	\$0	\$564	\$564	\$0	\$564
Jun	\$564	\$0	\$564	\$564	\$0	\$564
Subtotal	\$1,692	\$0	\$1,692	\$1,692	\$0	\$1,692
Total FY	\$6,768	\$0	\$6,768	\$6,768	\$0	\$6,768

July 1, 2025 through June 30, 2026
 Antelope DSR 2 Solar Project
 (\$000)

Month	PPA Payments	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$58	\$0	\$0	\$2	\$4	\$64	1,479
Aug	\$58	\$0	\$0	\$2	\$4	\$64	1,382
Sep	\$58	\$0	\$0	\$2	\$4	\$64	1,170
Subtotal	\$174	\$0	\$0	\$6	\$12	\$192	4,032
Oct	\$58	\$0	\$0	\$2	\$4	\$64	1,012
Nov	\$58	\$0	\$0	\$2	\$4	\$64	751
Dec	\$58	\$0	\$0	\$2	\$4	\$64	580
Subtotal	\$174	\$0	\$0	\$6	\$12	\$192	2,343
Jan	\$58	\$0	\$0	\$2	\$4	\$64	661
Feb	\$58	\$0	\$0	\$2	\$4	\$64	826
Mar	\$58	\$0	\$0	\$2	\$4	\$64	1,096
Subtotal	\$174	\$0	\$0	\$6	\$12	\$192	2,584
Apr	\$58	\$0	\$0	\$2	\$4	\$64	1,320
May	\$58	\$0	\$0	\$2	\$4	\$64	1,507
Jun	\$58	\$0	\$0	\$2	\$4	\$64	1,519
Subtotal	\$174	\$0	\$0	\$6	\$12	\$192	4,346
Total FY	\$696	\$0	\$0	\$24	\$48	\$768	12,855

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Antelope DSR 2 Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$64	\$0	\$64	\$64	\$0	\$64
Aug	\$64	\$0	\$64	\$64	\$0	\$64
Sep	\$64	\$0	\$64	\$64	\$0	\$64
Subtotal	\$192	\$0	\$192	\$192	\$0	\$192
Oct	\$64	\$0	\$64	\$64	\$0	\$64
Nov	\$64	\$0	\$64	\$64	\$0	\$64
Dec	\$64	\$0	\$64	\$64	\$0	\$64
Subtotal	\$192	\$0	\$192	\$192	\$0	\$192
Jan	\$64	\$0	\$64	\$64	\$0	\$64
Feb	\$64	\$0	\$64	\$64	\$0	\$64
Mar	\$64	\$0	\$64	\$64	\$0	\$64
Subtotal	\$192	\$0	\$192	\$192	\$0	\$192
Apr	\$64	\$0	\$64	\$64	\$0	\$64
May	\$64	\$0	\$64	\$64	\$0	\$64
Jun	\$64	\$0	\$64	\$64	\$0	\$64
Subtotal	\$192	\$0	\$192	\$192	\$0	\$192
Total FY	\$768	\$0	\$768	\$768	\$0	\$768

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Astoria 2 Solar Project
 (\$000)

Month	PPA Payments	Working Capital	Scheduling Coordinator	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Aug	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Sep	\$608	\$0	\$0	\$2	\$11	\$621	9,652
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,824	\$0	\$0	\$6	\$33	\$1,863	28,956
Oct	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Nov	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Dec	\$608	\$0	\$0	\$2	\$11	\$621	9,652
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,824	\$0	\$0	\$6	\$33	\$1,863	28,956
Jan	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Feb	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Mar	\$608	\$0	\$0	\$2	\$11	\$621	9,652
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,824	\$0	\$0	\$6	\$33	\$1,863	28,956
Apr	\$608	\$0	\$0	\$2	\$11	\$621	9,652
May	\$608	\$0	\$0	\$2	\$11	\$621	9,652
Jun	\$608	\$0	\$0	\$2	\$11	\$621	9,652
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,824	\$0	\$0	\$6	\$33	\$1,863	28,956
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$7,296	\$0	\$0	\$24	\$132	\$7,452	115,824

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Astoria 2 Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$621	\$0	\$621	\$621	\$0	\$621
Aug	\$621	\$0	\$621	\$621	\$0	\$621
Sep	\$621	\$0	\$621	\$621	\$0	\$621
Subtotal	\$1,863	\$0	\$1,863	\$1,863	\$0	\$1,863
Oct	\$621	\$0	\$621	\$621	\$0	\$621
Nov	\$621	\$0	\$621	\$621	\$0	\$621
Dec	\$621	\$0	\$621	\$621	\$0	\$621
Subtotal	\$1,863	\$0	\$1,863	\$1,863	\$0	\$1,863
Jan	\$621	\$0	\$621	\$621	\$0	\$621
Feb	\$621	\$0	\$621	\$621	\$0	\$621
Mar	\$621	\$0	\$621	\$621	\$0	\$621
Subtotal	\$1,863	\$0	\$1,863	\$1,863	\$0	\$1,863
Apr	\$621	\$0	\$621	\$621	\$0	\$621
May	\$621	\$0	\$621	\$621	\$0	\$621
Jun	\$621	\$0	\$621	\$621	\$0	\$621
Subtotal	\$1,863	\$0	\$1,863	\$1,863	\$0	\$1,863
Total FY	\$7,452	\$0	\$7,452	\$7,452	\$0	\$7,452

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Columbia Two Solar Project
 (\$000)

Month	PPA Payments	Scheduling Coordinator	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----
Jul	\$208	\$3	\$2	\$4	\$217	3,952
Aug	\$208	\$3	\$2	\$4	\$217	3,738
Sep	\$208	\$3	\$2	\$4	\$217	3,240
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$623	\$9	\$6	\$12	\$650	10,930
Oct	\$208	\$3	\$2	\$4	\$217	2,635
Nov	\$208	\$3	\$2	\$4	\$217	1,958
Dec	\$208	\$3	\$2	\$4	\$217	1,673
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$623	\$9	\$6	\$12	\$650	6,266
Jan	\$208	\$3	\$2	\$4	\$217	1,780
Feb	\$208	\$3	\$2	\$4	\$217	2,029
Mar	\$208	\$3	\$2	\$4	\$217	3,026
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$623	\$9	\$6	\$12	\$650	6,836
Apr	\$208	\$3	\$2	\$4	\$217	3,454
May	\$208	\$3	\$2	\$4	\$217	3,988
Jun	\$208	\$3	\$2	\$4	\$217	4,130
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$623	\$9	\$6	\$12	\$650	11,571
=====	=====	=====	=====	=====	=====	=====
Total FY	\$2,492	\$36	\$24	\$48	\$2,600	35,604

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Columbia Two Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$217	\$0	\$217	\$217	\$0	\$217
Aug	\$217	\$0	\$217	\$217	\$0	\$217
Sep	\$217	\$0	\$217	\$217	\$0	\$217
Subtotal	\$650	\$0	\$650	\$650	\$0	\$650
Oct	\$217	\$0	\$217	\$217	\$0	\$217
Nov	\$217	\$0	\$217	\$217	\$0	\$217
Dec	\$217	\$0	\$217	\$217	\$0	\$217
Subtotal	\$650	\$0	\$650	\$650	\$0	\$650
Jan	\$217	\$0	\$217	\$217	\$0	\$217
Feb	\$217	\$0	\$217	\$217	\$0	\$217
Mar	\$217	\$0	\$217	\$217	\$0	\$217
Subtotal	\$650	\$0	\$650	\$650	\$0	\$650
Apr	\$217	\$0	\$217	\$217	\$0	\$217
May	\$217	\$0	\$217	\$217	\$0	\$217
Jun	\$217	\$0	\$217	\$217	\$0	\$217
Subtotal	\$650	\$0	\$650	\$650	\$0	\$650
Total FY	\$2,600	\$0	\$2,600	\$2,600	\$0	\$2,600

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Copper Mountain 3 Solar Project
 (\$000)

Month	PPA Payments	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----
Jul	\$4,737	\$3	\$4	\$13	\$4,757	57,615
Aug	\$4,737	\$3	\$4	\$13	\$4,757	53,706
Sep	\$4,737	\$3	\$4	\$13	\$4,757	51,571
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$14,211	\$9	\$12	\$39	\$14,271	162,893
Oct	\$4,737	\$3	\$4	\$13	\$4,757	50,997
Nov	\$4,737	\$3	\$4	\$13	\$4,757	40,572
Dec	\$4,737	\$3	\$4	\$13	\$4,757	32,587
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$14,211	\$9	\$12	\$39	\$14,271	124,157
Jan	\$4,737	\$3	\$4	\$13	\$4,757	35,318
Feb	\$4,737	\$3	\$4	\$13	\$4,757	39,911
Mar	\$4,737	\$3	\$4	\$13	\$4,757	49,164
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$14,211	\$9	\$12	\$39	\$14,271	124,392
Apr	\$4,737	\$3	\$4	\$13	\$4,757	59,435
May	\$4,737	\$3	\$4	\$13	\$4,757	63,493
Jun	\$4,737	\$3	\$4	\$13	\$4,757	59,306
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$14,211	\$9	\$12	\$39	\$14,271	182,235
=====	=====	=====	=====	=====	=====	=====
Total FY	\$56,844	\$36	\$48	\$156	\$57,084	593,677

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Copper Mountain 3 Solar Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	
Jul	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Aug	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Sep	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Subtotal	\$14,271	\$30	\$14,301	\$14,301	\$0	\$14,301
Oct	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Nov	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Dec	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Subtotal	\$14,271	\$30	\$14,301	\$14,301	\$0	\$14,301
Jan	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Feb	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Mar	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Subtotal	\$14,271	\$30	\$14,301	\$14,301	\$0	\$14,301
Apr	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
May	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Jun	\$4,757	\$10	\$4,767	\$4,767	\$0	\$4,767
Subtotal	\$14,271	\$30	\$14,301	\$14,301	\$0	\$14,301
Total FY	\$57,084	\$120	\$57,204	\$57,204	\$0	\$57,204

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Daggett Solar 2 Solar + Storage Project
 (\$000)

Month	PV PPA Payments	BESS PPA Payments	Scheduling Coordinator	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$485	\$262	\$10	\$2	\$16	\$775	21,430
Aug	\$485	\$262	\$10	\$2	\$16	\$775	20,870
Sep	\$485	\$262	\$10	\$2	\$16	\$775	18,816
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,455	\$786	\$30	\$6	\$48	\$2,325	61,117
Oct	\$485	\$262	\$10	\$2	\$16	\$775	16,119
Nov	\$485	\$262	\$10	\$2	\$16	\$775	12,074
Dec	\$485	\$262	\$10	\$2	\$16	\$775	10,248
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,455	\$786	\$30	\$6	\$48	\$2,325	38,442
Jan	\$485	\$262	\$10	\$2	\$16	\$775	11,431
Feb	\$485	\$262	\$10	\$2	\$16	\$775	13,173
Mar	\$485	\$262	\$10	\$2	\$16	\$775	18,215
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,455	\$786	\$30	\$6	\$48	\$2,325	42,819
Apr	\$485	\$262	\$10	\$2	\$16	\$775	19,937
May	\$485	\$262	\$10	\$2	\$16	\$775	22,530
Jun	\$485	\$262	\$10	\$2	\$16	\$775	22,612
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,455	\$786	\$30	\$6	\$48	\$2,325	65,079
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$5,820	\$3,144	\$120	\$24	\$192	\$9,300	207,456

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Daggett Solar 2 Solar + Storage Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$775	\$0	\$775	\$775	\$0	\$775
Aug	\$775	\$0	\$775	\$775	\$0	\$775
Sep	\$775	\$0	\$775	\$775	\$0	\$775
Subtotal	\$2,325	\$0	\$2,325	\$2,325	\$0	\$2,325
Oct	\$775	\$0	\$775	\$775	\$0	\$775
Nov	\$775	\$0	\$775	\$775	\$0	\$775
Dec	\$775	\$0	\$775	\$775	\$0	\$775
Subtotal	\$2,325	\$0	\$2,325	\$2,325	\$0	\$2,325
Jan	\$775	\$0	\$775	\$775	\$0	\$775
Feb	\$775	\$0	\$775	\$775	\$0	\$775
Mar	\$775	\$0	\$775	\$775	\$0	\$775
Subtotal	\$2,325	\$0	\$2,325	\$2,325	\$0	\$2,325
Apr	\$775	\$0	\$775	\$775	\$0	\$775
May	\$775	\$0	\$775	\$775	\$0	\$775
Jun	\$775	\$0	\$775	\$775	\$0	\$775
Subtotal	\$2,325	\$0	\$2,325	\$2,325	\$0	\$2,325
Total FY	\$9,300	\$0	\$9,300	\$9,300	\$0	\$9,300

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Desert Harvest Solar Project
 (\$000s)

Month	PPA Payments	Excess Energy	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$160	\$0	\$0	\$2	\$1	\$163	13,089
Aug	\$160	\$0	\$0	\$2	\$1	\$163	12,510
Sep	\$160	\$0	\$0	\$2	\$1	\$163	11,113
Subtotal	\$480	\$0	\$0	\$6	\$3	\$489	36,713
Oct	\$160	\$0	\$0	\$2	\$1	\$163	10,119
Nov	\$160	\$0	\$0	\$2	\$1	\$163	7,564
Dec	\$160	\$0	\$0	\$2	\$1	\$163	6,369
Subtotal	\$480	\$0	\$0	\$6	\$3	\$489	24,052
Jan	\$160	\$0	\$0	\$2	\$1	\$163	6,885
Feb	\$160	\$0	\$0	\$2	\$1	\$163	8,244
Mar	\$160	\$0	\$0	\$2	\$1	\$163	11,000
Subtotal	\$480	\$0	\$0	\$6	\$3	\$489	26,129
Apr	\$160	\$0	\$0	\$2	\$1	\$163	11,982
May	\$160	\$0	\$0	\$2	\$1	\$163	13,618
Jun	\$160	\$0	\$0	\$2	\$1	\$163	13,366
Subtotal	\$480	\$0	\$0	\$6	\$3	\$489	38,966
Total FY	\$1,920	\$0	\$0	\$24	\$12	\$1,956	125,860

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Desert Harvest Solar Project
 (\$000s)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$163	\$0	\$163	\$163	\$0	\$163
Aug	\$163	\$0	\$163	\$163	\$0	\$163
Sep	\$163	\$0	\$163	\$163	\$0	\$163
Subtotal	\$489	\$0	\$489	\$489	\$0	\$489
Oct	\$163	\$0	\$163	\$163	\$0	\$163
Nov	\$163	\$0	\$163	\$163	\$0	\$163
Dec	\$163	\$0	\$163	\$163	\$0	\$163
Subtotal	\$489	\$0	\$489	\$489	\$0	\$489
Jan	\$163	\$0	\$163	\$163	\$0	\$163
Feb	\$163	\$0	\$163	\$163	\$0	\$163
Mar	\$163	\$0	\$163	\$163	\$0	\$163
Subtotal	\$489	\$0	\$489	\$489	\$0	\$489
Apr	\$163	\$0	\$163	\$163	\$0	\$163
May	\$163	\$0	\$163	\$163	\$0	\$163
Jun	\$163	\$0	\$163	\$163	\$0	\$163
Subtotal	\$489	\$0	\$489	\$489	\$0	\$489
Total FY	\$1,956	\$0	\$1,956	\$1,956	\$0	\$1,956

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Eland Solar 1 + Storage Project
 (\$000)

Month	Test Energy Payments	PPA Payments	Project Manager	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	91,707
Aug	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	88,383
Sep	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	78,849
Subtotal	\$0	\$8,502	\$12	\$0	\$18	\$27	\$8,559	258,939
Oct	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	67,150
Nov	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	50,935
Dec	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	44,043
Subtotal	\$0	\$8,502	\$12	\$0	\$18	\$27	\$8,559	162,128
Jan	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	45,777
Feb	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	53,747
Mar	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	74,667
Subtotal	\$0	\$8,502	\$12	\$0	\$18	\$27	\$8,559	174,191
Apr	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	81,697
May	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	90,208
Jun	\$0	\$2,834	\$4	\$0	\$6	\$9	\$2,853	91,236
Subtotal	\$0	\$8,502	\$12	\$0	\$18	\$27	\$8,559	263,141
Total FY	\$0	\$34,008	\$48	\$0	\$72	\$108	\$34,236	858,399

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Eland Solar 1 + Storage Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Aug	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Sep	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Subtotal	\$8,559	\$48	\$8,607	\$8,559	\$0	\$8,559
Oct	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Nov	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Dec	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Subtotal	\$8,559	\$48	\$8,607	\$8,559	\$0	\$8,559
Jan	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Feb	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Mar	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Subtotal	\$8,559	\$48	\$8,607	\$8,559	\$0	\$8,559
Apr	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
May	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Jun	\$2,853	\$16	\$2,869	\$2,853	\$0	\$2,853
Subtotal	\$8,559	\$48	\$8,607	\$8,559	\$0	\$8,559
0	\$34,236	\$192	\$34,428	\$34,236	\$0	\$34,236

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Eland Solar 2 + Storage Project
 (\$000)

Month	PPA Payments	Project Manager	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$3,591	\$4	\$250	\$4	\$7	\$3,856	91,707
Aug	\$3,591	\$4	\$250	\$4	\$7	\$3,856	88,383
Sep	\$3,591	\$4	\$250	\$4	\$7	\$3,856	78,849
Subtotal	\$10,773	\$12	\$750	\$12	\$21	\$11,568	258,939
Oct	\$3,591	\$4	\$250	\$4	\$7	\$3,856	67,150
Nov	\$3,591	\$4	\$250	\$4	\$7	\$3,856	50,935
Dec	\$3,591	\$4	\$250	\$4	\$7	\$3,856	44,043
Subtotal	\$10,773	\$12	\$750	\$36	\$21	\$11,568	162,128
Jan	\$3,591	\$4	\$250	\$4	\$7	\$3,856	45,777
Feb	\$3,591	\$4	\$250	\$4	\$7	\$3,856	53,747
Mar	\$3,591	\$4	\$250	\$4	\$7	\$3,856	74,667
Subtotal	\$10,773	\$12	\$750	\$12	\$21	\$11,568	174,191
Apr	\$3,591	\$4	\$250	\$4	\$7	\$3,856	81,697
May	\$3,591	\$4	\$250	\$4	\$7	\$3,856	90,208
Jun	\$3,591	\$4	\$250	\$4	\$7	\$3,856	91,236
Subtotal	\$10,773	\$12	\$750	\$12	\$21	\$11,568	263,141
Total FY	\$43,092	\$48	\$3,000	\$48	\$84	\$46,272	858,399

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Eland Solar 2 + Storage Project
 (\$000)

Revenues			0	Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Aug	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Sep	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Subtotal	\$11,568	\$18	\$11,586	\$11,568	\$0	\$11,568
Oct	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Nov	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Dec	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Subtotal	\$11,568	\$18	\$11,586	\$11,568	\$0	\$11,568
Jan	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Feb	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Mar	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Subtotal	\$11,568	\$18	\$11,586	\$11,568	\$0	\$11,568
Apr	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
May	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Jun	\$3,856	\$6	\$3,862	\$3,856	\$0	\$3,856
Subtotal	\$11,568	\$18	\$11,586	\$11,568	\$0	\$11,568
0	\$46,272	\$72	\$46,344	\$46,272	\$0	\$46,272

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Kingbird B Solar Project
 (\$000)

Month	PPA Payments	Scheduling Coordinator	Working Capital	SCPPA Direct Admin. & General	SCPPA Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$340	\$8	\$0	\$2	\$7	\$357	6,590
Aug	\$340	\$8	\$0	\$2	\$7	\$357	6,234
Sep	\$340	\$8	\$0	\$2	\$7	\$357	5,403
Subtotal	\$1,020	\$24	\$0	\$6	\$21	\$1,071	18,227
Oct	\$340	\$8	\$0	\$2	\$7	\$357	4,393
Nov	\$340	\$8	\$0	\$2	\$7	\$357	3,265
Dec	\$340	\$8	\$0	\$2	\$7	\$357	2,790
Subtotal	\$1,020	\$24	\$0	\$6	\$21	\$1,071	10,449
Jan	\$340	\$8	\$0	\$2	\$7	\$357	2,969
Feb	\$340	\$8	\$0	\$2	\$7	\$357	3,384
Mar	\$340	\$8	\$0	\$2	\$7	\$357	5,047
Subtotal	\$1,020	\$24	\$0	\$6	\$21	\$1,071	11,399
Apr	\$340	\$8	\$0	\$2	\$7	\$357	5,759
May	\$340	\$8	\$0	\$2	\$7	\$357	6,650
Jun	\$340	\$8	\$0	\$2	\$7	\$357	6,887
Subtotal	\$1,020	\$24	\$0	\$6	\$21	\$1,071	19,296
Total FY	\$4,080	\$96	\$0	\$24	\$84	\$4,284	59,371

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Kingbird B Solar Project
 (\$000)

Month	Revenues		Total Revenues	Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)		Operating Fund	Reserve Account	
Jul	\$357	\$0	\$357	\$357	\$0	\$357
Aug	\$357	\$0	\$357	\$357	\$0	\$357
Sep	\$357	\$0	\$357	\$357	\$0	\$357
Subtotal	\$1,071	\$0	\$1,071	\$1,071	\$0	\$1,071
Oct	\$357	\$0	\$357	\$357	\$0	\$357
Nov	\$357	\$0	\$357	\$357	\$0	\$357
Dec	\$357	\$0	\$357	\$357	\$0	\$357
Subtotal	\$1,071	\$0	\$1,071	\$1,071	\$0	\$1,071
Jan	\$357	\$0	\$357	\$357	\$0	\$357
Feb	\$357	\$0	\$357	\$357	\$0	\$357
Mar	\$357	\$0	\$357	\$357	\$0	\$357
Subtotal	\$1,071	\$0	\$1,071	\$1,071	\$0	\$1,071
Apr	\$357	\$0	\$357	\$357	\$0	\$357
May	\$357	\$0	\$357	\$357	\$0	\$357
Jun	\$357	\$0	\$357	\$357	\$0	\$357
Subtotal	\$1,071	\$0	\$1,071	\$1,071	\$0	\$1,071
Total FY	\$4,284	\$0	\$4,284	\$4,284	\$0	\$4,284

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Springbok 1 Solar Project
 (\$000)

Month	PPA Payments	LADWP Project Manager	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$1,687	\$3	\$0	\$4	\$3	\$1,697	32,424
Aug	\$1,687	\$3	\$0	\$4	\$3	\$1,697	30,258
Sep	\$1,687	\$3	\$0	\$4	\$3	\$1,697	26,099
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Subtotal	\$5,061	\$9	\$0	\$12	\$9	\$5,091	88,781
Oct	\$1,687	\$3	\$0	\$4	\$3	\$1,697	22,638
Nov *	\$1,687	\$3	\$0	\$4	\$3	\$1,697	17,139
Dec	\$1,687	\$3	\$0	\$4	\$3	\$1,697	12,939
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Subtotal	\$5,061	\$9	\$0	\$12	\$9	\$5,091	52,716
Jan	\$1,687	\$3	\$0	\$4	\$3	\$1,697	14,821
Feb	\$1,687	\$3	\$0	\$4	\$3	\$1,697	17,487
Mar	\$1,687	\$3	\$0	\$4	\$3	\$1,697	24,082
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$5,061	\$9	\$0	\$12	\$9	\$5,091	56,391
Apr	\$1,687	\$3	\$0	\$4	\$3	\$1,697	30,609
May	\$1,687	\$3	\$0	\$4	\$3	\$1,697	33,766
Jun	\$1,687	\$3	\$0	\$4	\$3	\$1,697	32,810
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$5,061	\$9	\$0	\$12	\$9	\$5,091	97,185
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$20,244	\$36	\$0	\$48	\$36	\$20,364	295,073

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Springbok 1 Solar Project
(\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Aug	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Sep	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Subtotal	\$5,091	\$27	\$5,118	\$5,118	\$0	\$5,118
Oct	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Nov	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Dec	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Subtotal	\$5,091	\$27	\$5,118	\$5,118	\$0	\$5,118
Jan	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Feb	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Mar	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Subtotal	\$5,091	\$27	\$5,118	\$5,118	\$0	\$5,118
Apr	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
May	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Jun	\$1,697	\$9	\$1,706	\$1,706	\$0	\$1,706
Subtotal	\$5,091	\$27	\$5,118	\$5,118	\$0	\$5,118
Total FY	\$20,364	\$108	\$20,472	\$20,472	\$0	\$20,472

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Springbok 2 Solar Project
 (\$000s)

Month	PPA Payments	LADWP Project Manager	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$1,983	\$3	\$0	\$4	\$4	\$1,994	44,404
Aug	\$1,983	\$3	\$0	\$4	\$4	\$1,994	40,881
Sep	\$1,983	\$3	\$0	\$4	\$4	\$1,994	34,979
Subtotal	\$5,949	\$9	\$0	\$12	\$12	\$5,982	120,265
Oct	\$1,983	\$3	\$0	\$4	\$4	\$1,994	31,050
Nov	\$1,983	\$3	\$0	\$4	\$4	\$1,994	23,410
Dec	\$1,983	\$3	\$0	\$4	\$4	\$1,994	17,487
Subtotal	\$5,949	\$9	\$0	\$12	\$12	\$5,982	71,947
Jan	\$1,983	\$3	\$0	\$4	\$4	\$1,994	20,187
Feb	\$1,983	\$3	\$0	\$4	\$4	\$1,994	24,667
Mar	\$1,983	\$3	\$0	\$4	\$4	\$1,994	33,975
Subtotal	\$5,949	\$9	\$0	\$12	\$12	\$5,982	78,829
Apr	\$1,983	\$3	\$0	\$4	\$4	\$1,994	42,530
May	\$1,983	\$3	\$0	\$4	\$4	\$1,994	47,075
Jun	\$1,983	\$3	\$0	\$4	\$4	\$1,994	45,006
Subtotal	\$5,949	\$9	\$0	\$12	\$12	\$5,982	134,611
Total FY	\$23,796	\$36	\$0	\$48	\$48	\$23,928	405,652

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Springbok 2 Solar Project
(\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Aug	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Sep	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Subtotal	\$5,982	\$33	\$6,015	\$6,015	\$0	\$6,015
Oct	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Nov	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Dec	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Subtotal	\$5,982	\$33	\$6,015	\$6,015	\$0	\$6,015
Jan	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Feb	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Mar	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Subtotal	\$5,982	\$33	\$6,015	\$6,015	\$0	\$6,015
Apr	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
May	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Jun	\$1,994	\$11	\$2,005	\$2,005	\$0	\$2,005
Subtotal	\$5,982	\$33	\$6,015	\$6,015	\$0	\$6,015
Total FY	\$23,928	\$132	\$24,060	\$24,060	\$0	\$24,060

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Springbok 3 Solar Project
 (\$000s)

Month	PPA Payments	LADWP Project Manager	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$1,009	\$3	\$0	\$4	\$2	\$1,018	23,510
Aug	\$1,009	\$3	\$0	\$4	\$2	\$1,018	24,282
Sep	\$1,009	\$3	\$0	\$4	\$2	\$1,018	21,598
Subtotal	\$3,027	\$9	\$0	\$12	\$6	\$3,054	69,390
Oct	\$1,009	\$3	\$0	\$4	\$2	\$1,018	18,806
Nov	\$1,009	\$3	\$0	\$4	\$2	\$1,018	14,112
Dec	\$1,009	\$3	\$0	\$4	\$2	\$1,018	10,387
Subtotal	\$3,027	\$9	\$0	\$12	\$6	\$3,054	43,304
Jan	\$1,009	\$3	\$0	\$4	\$2	\$1,018	12,179
Feb	\$1,009	\$3	\$0	\$4	\$2	\$1,018	14,678
Mar	\$1,009	\$3	\$0	\$4	\$2	\$1,018	20,145
Subtotal	\$3,027	\$9	\$0	\$12	\$6	\$3,054	47,002
Apr	\$1,009	\$3	\$0	\$4	\$2	\$1,018	24,149
May	\$1,009	\$3	\$0	\$4	\$2	\$1,018	24,551
Jun	\$1,009	\$3	\$0	\$4	\$2	\$1,018	24,564
Subtotal	\$3,027	\$9	\$0	\$12	\$6	\$3,054	73,265
Total FY	\$12,108	\$36		\$48	\$24	\$12,216	232,961

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Springbok 3 Solar Project
(\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Aug	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Sep	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Subtotal	\$3,054	\$21	\$3,075	\$3,075	\$0	\$3,075
Oct	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Nov	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Dec	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Subtotal	\$3,054	\$21	\$3,075	\$3,075	\$0	\$3,075
Jan	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Feb	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Mar	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Subtotal	\$3,054	\$21	\$3,075	\$3,075	\$0	\$3,075
Apr	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
May	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Jun	\$1,018	\$7	\$1,025	\$1,025	\$0	\$1,025
Subtotal	\$3,054	\$21	\$3,075	\$3,075	\$0	\$3,075
Total FY	\$12,216	\$84	\$12,300	\$12,300	\$0	\$12,300

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Summer Solar Project
 (\$000)

Month	PPA Payments	Scheduling Coordinator	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$315	\$3	\$0	\$2	\$7	\$327	5,884
Aug	\$315	\$3	\$0	\$2	\$7	\$327	5,566
Sep	\$315	\$3	\$0	\$2	\$7	\$327	4,824
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$945	\$9	\$0	\$6	\$21	\$981	16,274
Oct	\$315	\$3	\$0	\$2	\$7	\$327	3,923
Nov	\$315	\$3	\$0	\$2	\$7	\$327	2,916
Dec	\$315	\$3	\$0	\$2	\$7	\$327	2,492
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$945	\$9	\$0	\$6	\$21	\$981	9,330
Jan	\$315	\$3	\$0	\$2	\$7	\$327	2,651
Feb	\$315	\$3	\$0	\$2	\$7	\$327	3,022
Mar	\$315	\$3	\$0	\$2	\$7	\$327	4,506
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$945	\$9	\$0	\$6	\$21	\$981	10,178
Apr	\$315	\$3	\$0	\$2	\$7	\$327	5,142
May	\$315	\$3	\$0	\$2	\$7	\$327	5,937
Jun	\$315	\$3	\$0	\$2	\$7	\$327	6,149
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$945	\$9	\$0	\$6	\$21	\$981	17,229
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$3,780	\$36	\$0	\$24	\$84	\$3,924	53,011

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Summer Solar Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$327	\$0	\$327	\$327	\$0	\$327
Aug	\$327	\$0	\$327	\$327	\$0	\$327
Sep	\$327	\$0	\$327	\$327	\$0	\$327
Subtotal	\$981	\$0	\$981	\$981	\$0	\$981
Oct	\$327	\$0	\$327	\$327	\$0	\$327
Nov	\$327	\$0	\$327	\$327	\$0	\$327
Dec	\$327	\$0	\$327	\$327	\$0	\$327
Subtotal	\$981	\$0	\$981	\$981	\$0	\$981
Jan	\$327	\$0	\$327	\$327	\$0	\$327
Feb	\$327	\$0	\$327	\$327	\$0	\$327
Mar	\$327	\$0	\$327	\$327	\$0	\$327
Subtotal	\$981	\$0	\$981	\$981	\$0	\$981
Apr	\$327	\$0	\$327	\$327	\$0	\$327
May	\$327	\$0	\$327	\$327	\$0	\$327
Jun	\$327	\$0	\$327	\$327	\$0	\$327
Subtotal	\$981	\$0	\$981	\$981	\$0	\$981
Total FY	\$3,924	\$0	\$3,924	\$3,924	\$0	\$3,924

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Mammoth Casa Diablo IV Geothermal Project
 (\$000)

Month	PPA Payments	Working Capital	Excess Energy	Direct Admin. & General	Indirect Admin. & General	Excess Monthly Generation	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,904
Aug	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,904
Sep	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,520
Subtotal	\$2,226	\$0	\$0	\$6	\$33	\$0	\$2,265	35,328
Oct	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,904
Nov	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,520
Dec	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,904
Subtotal	\$2,226	\$0	\$0	\$6	\$33	\$0	\$2,265	35,328
Jan	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,785
Feb	\$742	\$0	\$0	\$2	\$11	\$0	\$755	10,644
Mar	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,785
Subtotal	\$2,226	\$0	\$0	\$6	\$33	\$0	\$2,265	34,214
Apr	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,405
May	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,785
Jun	\$742	\$0	\$0	\$2	\$11	\$0	\$755	11,405
Subtotal	\$2,226	\$0	\$0	\$6	\$33	\$0	\$2,265	34,595
Total FY	8,904	\$0	\$0	\$24	\$132	\$0	\$9,060	139,465

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Mammoth Casa Diablo IV Geothermal Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements		
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$755	\$0	\$755	\$755	\$0	\$755
Aug	\$755	\$0	\$755	\$755	\$0	\$755
Sep	\$755	\$0	\$755	\$755	\$0	\$755
Subtotal	\$2,265	\$0	\$2,265	\$2,265	\$0	\$2,265
Oct	\$755	\$0	\$755	\$755	\$0	\$755
Nov	\$755	\$0	\$755	\$755	\$0	\$755
Dec	\$755	\$0	\$755	\$755	\$0	\$755
Subtotal	\$2,265	\$0	\$2,265	\$2,265	\$0	\$2,265
Jan	\$755	\$0	\$755	\$755	\$0	\$755
Feb	\$755	\$0	\$755	\$755	\$0	\$755
Mar	\$755	\$0	\$755	\$755	\$0	\$755
Subtotal	\$2,265	\$0	\$2,265	\$2,265	\$0	\$2,265
Apr	\$755	\$0	\$755	\$755	\$0	\$755
May	\$755	\$0	\$755	\$755	\$0	\$755
Jun	\$755	\$0	\$755	\$755	\$0	\$755
Subtotal	\$2,265	\$0	\$2,265	\$2,265	\$0	\$2,265
Total FY	\$9,060	\$0	\$9,060	\$9,060	\$0	\$9,060

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Coso Geothermal Project
 (\$000)

Month	PPA Payments	Working Capital	Excess Energy	Direct Admin. & General	Indirect Admin. & General	Excess Monthly Generation	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,788
Aug	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,670
Sep	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,434
Subtotal	\$2,595	\$0	\$0	\$6	\$45	\$0	\$2,646	37,892
Oct	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,150
Nov	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,631
Dec	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,987
Subtotal	\$2,595	\$0	\$0	\$6	\$45	\$0	\$2,646	37,768
Jan	\$865	\$0	\$0	\$2	\$15	\$0	\$882	13,380
Feb	\$865	\$0	\$0	\$2	\$15	\$0	\$882	11,697
Mar	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,650
Subtotal	\$2,595	\$0	\$0	\$6	\$45	\$0	\$2,646	37,727
Apr	\$865	\$0	\$0	\$2	\$15	\$0	\$882	11,635
May	\$865	\$0	\$0	\$2	\$15	\$0	\$882	12,261
Jun	\$865	\$0	\$0	\$2	\$15	\$0	\$882	13,089
Subtotal	\$2,595	\$0	\$0	\$6	\$45	\$0	\$2,646	36,985
Total FY	10,380	\$0	\$0	\$24	\$180	\$0	\$10,584	150,372

* Participant Allocation Changes beginning January 1, 2027

Annual Budget
 July 1, 2025 through June 30, 2026
 Coso Geothermal Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements		
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$882	\$0	\$882	\$882	\$0	\$882
Aug	\$882	\$0	\$882	\$882	\$0	\$882
Sep	\$882	\$0	\$882	\$882	\$0	\$882
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,646	\$0	\$2,646	\$2,646	\$0	\$2,646
Oct	\$882	\$0	\$882	\$882	\$0	\$882
Nov	\$882	\$0	\$882	\$882	\$0	\$882
Dec	\$882	\$0	\$882	\$882	\$0	\$882
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,646	\$0	\$2,646	\$2,646	\$0	\$2,646
Jan	\$882	\$0	\$882	\$882	\$0	\$882
Feb	\$882	\$0	\$882	\$882	\$0	\$882
Mar	\$882	\$0	\$882	\$882	\$0	\$882
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,646	\$0	\$2,646	\$2,646	\$0	\$2,646
Apr	\$882	\$0	\$882	\$882	\$0	\$882
May	\$882	\$0	\$882	\$882	\$0	\$882
Jun	\$882	\$0	\$882	\$882	\$0	\$882
-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,646	\$0	\$2,646	\$2,646	\$0	\$2,646
=====	=====	=====	=====	=====	=====	=====
Total FY	\$10,584	\$0	\$10,584	\$10,584	\$0	\$10,584

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Don Campbell I Project
 (\$000)

Month	PPA Payments	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Working Capital	Estimated Total Cost of Power	Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$927	\$3	\$3	\$3	\$0	\$936	5,455
Aug	\$927	\$3	\$3	\$3	\$0	\$936	6,202
Sep	\$927	\$3	\$3	\$3	\$0	\$936	7,375
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,781	\$9	\$9	\$9	\$0	\$2,808	19,031
Oct	\$927	\$3	\$3	\$3	\$0	\$936	9,539
Nov	\$927	\$3	\$3	\$3	\$0	\$936	11,743
Dec	\$927	\$3	\$3	\$3	\$0	\$936	12,330
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,781	\$9	\$9	\$9	\$0	\$2,808	33,612
Jan	\$927	\$3	\$3	\$3	\$0	\$936	12,254
Feb	\$927	\$3	\$3	\$3	\$0	\$936	10,965
Mar	\$927	\$3	\$3	\$3	\$0	\$936	11,100
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,781	\$9	\$9	\$9	\$0	\$2,808	34,318
Apr	\$927	\$3	\$3	\$3	\$0	\$936	9,715
May	\$927	\$3	\$3	\$3	\$0	\$936	8,849
Jun	\$927	\$3	\$3	\$3	\$0	\$936	6,875
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$2,781	\$9	\$9	\$9	\$0	\$2,808	25,439
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$11,124	\$36	\$36	\$36	\$0	\$11,232	112,400

Annual Budget

July 1, 2025 through June 30, 2026
 Don Campbell I Project
 (\$000)

Revenues				Revenue Fund Disbursements		Total
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Revenue Fund Disbursements
Jul	\$936	\$6	\$942	\$942	\$0	\$942
Aug	\$936	\$6	\$942	\$942	\$0	\$942
Sep	\$936	\$6	\$942	\$942	\$0	\$942
Subtotal	\$2,808	\$18	\$2,826	\$2,826	\$0	\$2,826
Oct	\$936	\$6	\$942	\$942	\$0	\$942
Nov	\$936	\$6	\$942	\$942	\$0	\$942
Dec	\$936	\$6	\$942	\$942	\$0	\$942
Subtotal	\$2,808	\$18	\$2,826	\$2,826	\$0	\$2,826
Jan	\$936	\$6	\$942	\$942	\$0	\$942
Feb	\$936	\$6	\$942	\$942	\$0	\$942
Mar	\$936	\$6	\$942	\$942	\$0	\$942
Subtotal	\$2,808	\$18	\$2,826	\$2,826	\$0	\$2,826
Apr	\$936	\$6	\$942	\$942	\$0	\$942
May	\$936	\$6	\$942	\$942	\$0	\$942
Jun	\$936	\$6	\$942	\$942	\$0	\$942
Subtotal	\$2,808	\$18	\$2,826	\$2,826	\$0	\$2,826
Total FY	\$11,232	\$72	\$11,304	\$11,304	\$0	\$11,304

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Don Campbell II Geothermal Energy Project
 (\$000)

Month	PPA Payments	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Working Capital Reserve	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$644	\$3	\$3	\$1	\$0	\$651	3,815
Aug	\$644	\$3	\$3	\$1	\$0	\$651	4,789
Sep	\$644	\$3	\$3	\$1	\$0	\$651	5,844
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,932	\$9	\$9	\$3	\$0	\$1,953	14,448
Oct	\$644	\$3	\$3	\$1	\$0	\$651	7,917
Nov	\$644	\$3	\$3	\$1	\$0	\$651	10,017
Dec	\$644	\$3	\$3	\$1	\$0	\$651	11,014
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,932	\$9	\$9	\$3	\$0	\$1,953	28,948
Jan	\$644	\$3	\$3	\$1	\$0	\$651	10,972
Feb	\$644	\$3	\$3	\$1	\$0	\$651	9,837
Mar	\$644	\$3	\$3	\$1	\$0	\$651	9,915
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,932	\$9	\$9	\$3	\$0	\$1,953	30,724
Apr	\$644	\$3	\$3	\$1	\$0	\$651	8,381
May	\$644	\$3	\$3	\$1	\$0	\$651	7,349
Jun	\$644	\$3	\$3	\$1	\$0	\$651	5,264
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$1,932	\$9	\$9	\$3	\$0	\$1,953	20,994
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$7,728	\$36	\$36	\$12	\$0	\$7,812	95,114

July 1, 2025 through June 30, 2026
 Don Campbell II Geothermal Energy Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$651	\$8	\$659	\$659	\$0	\$659
Aug	\$651	\$8	\$659	\$659	\$0	\$659
Sep	\$651	\$8	\$659	\$659	\$0	\$659
Subtotal	\$1,953	\$24	\$1,977	\$1,977	\$0	\$1,977
Oct	\$651	\$8	\$659	\$659	\$0	\$659
Nov	\$651	\$8	\$659	\$659	\$0	\$659
Dec	\$651	\$8	\$659	\$659	\$0	\$659
Subtotal	\$1,953	\$24	\$1,977	\$1,977	\$0	\$1,977
Jan	\$651	\$8	\$659	\$659	\$0	\$659
Feb	\$651	\$8	\$659	\$659	\$0	\$659
Mar	\$651	\$8	\$659	\$659	\$0	\$659
Subtotal	\$1,953	\$24	\$1,977	\$1,977	\$0	\$1,977
Apr	\$651	\$8	\$659	\$659	\$0	\$659
May	\$651	\$8	\$659	\$659	\$0	\$659
Jun	\$651	\$8	\$659	\$659	\$0	\$659
Subtotal	\$1,953	\$24	\$1,977	\$1,977	\$0	\$1,977
Total FY	\$7,812	\$96	\$7,908	\$7,908	\$0	\$7,908

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Heber 1 Geothermal Project
 (\$000)

Month	PPA Payments*	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Working Capital Reserve	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----	-----	-----
Jul	\$3,828	\$4	\$4	\$25	\$0	\$3,861	29,103
Aug	\$3,828	\$4	\$4	\$25	\$0	\$3,861	28,469
Sep	\$3,828	\$4	\$4	\$25	\$0	\$3,861	29,583
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$11,484	\$12	\$12	\$75	\$0	\$11,583	87,155
Oct	\$3,828	\$4	\$4	\$25	\$0	\$3,861	33,267
Nov	\$2,828	\$4	\$4	\$25	\$0	\$2,861	34,281
Dec	\$2,828	\$4	\$4	\$25	\$0	\$2,861	38,004
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$9,484	\$12	\$12	\$75	\$0	\$9,583	105,552
Jan	\$2,828	\$4	\$4	\$25	\$0	\$2,861	38,246
Feb	\$2,828	\$4	\$4	\$25	\$0	\$2,861	34,279
Mar	\$2,828	\$4	\$4	\$25	\$0	\$2,861	35,926
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$8,484	\$12	\$12	\$75	\$0	\$8,583	108,451
Apr	\$2,828	\$4	\$4	\$25	\$0	\$2,861	33,594
May	\$2,828	\$4	\$4	\$25	\$0	\$2,861	15,890
Jun	\$2,828	\$4	\$4	\$25	\$0	\$2,861	29,318
-----	-----	-----	-----	-----	-----	-----	-----
Subtotal	\$8,484	\$12	\$12	\$75	\$0	\$8,583	78,801
=====	=====	=====	=====	=====	=====	=====	=====
Total FY	\$37,936	\$48	\$48	\$300	\$0	\$38,332	379,959

* PPA Payments include an additional \$4 million to account for a budget shortfall in FY 24/25.

July 1, 2025 through June 30, 2026
 Heber 1 Geothermal Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements		
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$3,861	\$16	\$3,877	\$3,877	\$0	\$3,877
Aug	\$3,861	\$16	\$3,877	\$3,877	\$0	\$3,877
Sep	\$3,861	\$16	\$3,877	\$3,877	\$0	\$3,877
Subtotal	\$11,583	\$48	\$11,631	\$11,631	\$0	\$11,631
Oct	\$3,861	\$16	\$3,877	\$3,877	\$0	\$3,877
Nov	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Dec	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Subtotal	\$9,583	\$48	\$9,631	\$9,631	\$0	\$9,631
Jan	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Feb	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Mar	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Subtotal	\$8,583	\$48	\$8,631	\$8,631	\$0	\$8,631
Apr	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
May	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Jun	\$2,861	\$16	\$2,877	\$2,877	\$0	\$2,877
Subtotal	\$8,583	\$48	\$8,631	\$8,631	\$0	\$8,631
Total FY	\$38,332	\$192	\$38,524	\$38,524	\$0	\$38,524

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Northern Nevada Portfolio Geothermal Project
 (\$000)

Month	PPA Payments	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Working Capital	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$8,018	\$6	\$4	\$16	\$0	\$8,044	81,012
Aug	\$8,018	\$6	\$4	\$16	\$0	\$8,044	88,772
Sep	\$8,018	\$6	\$4	\$16	\$0	\$8,044	94,454
Subtotal	\$24,054	\$18	\$12	\$48	\$0	\$24,132	264,237
Oct	\$8,018	\$6	\$4	\$16	\$0	\$8,044	101,993
Nov	\$8,018	\$6	\$4	\$16	\$0	\$8,044	119,937
Dec	\$8,018	\$6	\$4	\$16	\$0	\$8,044	129,555
Subtotal	\$24,054	\$18	\$12	\$48		\$24,132	351,485
Jan	\$8,018	\$6	\$4	\$16	\$0	\$8,044	126,896
Feb	\$8,018	\$6	\$4	\$16	\$0	\$8,044	113,884
Mar	\$8,018	\$6	\$4	\$16	\$0	\$8,044	112,604
Subtotal	\$24,054	\$18	\$12	\$48		\$24,132	353,384
Apr	\$8,018	\$6	\$4	\$16	\$0	\$8,044	112,167
May	\$8,018	\$6	\$4	\$16	\$0	\$8,044	107,044
Jun	\$8,018	\$6	\$4	\$16	\$0	\$8,044	86,091
Subtotal	\$24,054	\$18	\$12	\$48	\$0	\$24,132	305,301
Total FY	\$96,216	\$72	\$48	\$192	\$0	\$96,528	1,274,407

July 1, 2025 through June 30, 2026
 Northern Nevada Portfolio Geothermal Project
 (\$000)

Month	Revenues			Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	
Jul	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Aug	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Sep	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Subtotal	\$24,132	\$99	\$24,231	\$24,231	\$0	\$24,231
Oct	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Nov	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Dec	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Subtotal	\$24,132	\$99	\$24,231	\$24,231	\$0	\$24,231
Jan	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Feb	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Mar	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Subtotal	\$24,132	\$99	\$24,231	\$24,231	\$0	\$24,231
Apr	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
May	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Jun	\$8,044	\$33	\$8,077	\$8,077	\$0	\$8,077
Subtotal	\$24,132	\$99	\$24,231	\$24,231	\$0	\$24,231
Total FY	\$96,528	\$396	\$96,924	\$96,924	\$0	\$96,924

July 1, 2025 through June 30, 2026
 Ormesa Geothermal Energy Projects
 (\$000)

Month	PPA Payments	LADWP Project Manager	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$1,631	\$3	\$4	\$10	\$1,648	18,175
Aug	\$1,631	\$3	\$4	\$10	\$1,648	16,689
Sep	\$1,631	\$3	\$4	\$10	\$1,648	18,946
Subtotal	\$4,893	\$9	\$12	\$30	\$4,944	53,810
Oct	\$1,631	\$3	\$4	\$10	\$1,648	21,813
Nov	\$1,631	\$3	\$4	\$10	\$1,648	24,163
Dec	\$1,631	\$3	\$4	\$10	\$1,648	25,382
Subtotal	\$4,893	\$9	\$12	\$30	\$4,944	71,358
Jan	\$1,631	\$3	\$4	\$10	\$1,648	23,127
Feb	\$1,631	\$3	\$4	\$10	\$1,648	19,742
Mar	\$1,631	\$3	\$4	\$10	\$1,648	22,662
Subtotal	\$4,893	\$9	\$12	\$30	\$4,944	65,530
Apr	\$1,631	\$3	\$4	\$10	\$1,648	21,684
May	\$1,631	\$3	\$4	\$10	\$1,648	21,316
Jun	\$1,631	\$3	\$4	\$10	\$1,648	19,640
Subtotal	\$4,893	\$9	\$12	\$30	\$4,944	62,641
Total FY	\$19,572	\$36	\$48	\$120	\$19,776	253,340

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
Ormesa Geothermal Energy Projects
(\$000)

Month	Revenues			Revenue Fund Disbursements		
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Aug	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Sep	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Subtotal	\$4,944	\$21	\$4,965	\$4,965	\$0	\$4,965
Oct	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Nov	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Dec	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Subtotal	\$4,944	\$21	\$4,965	\$4,965	\$0	\$4,965
Jan	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Feb	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Mar	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Subtotal	\$4,944	\$21	\$4,965	\$4,965	\$0	\$4,965
Apr	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
May	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Jun	\$1,648	\$7	\$1,655	\$1,655	\$0	\$1,655
Subtotal	\$4,944	\$21	\$4,965	\$4,965	\$0	\$4,965
Total FY	\$19,776	\$84	\$19,860	\$19,860	\$0	\$19,860

July 1, 2025 through June 30, 2026
 Star Peak Geothermal Project
 (\$000)

Month	PPA Payments	Working Capital	Excess Energy	Direct Admin. & General	Indirect Admin. & General	Excess Monthly Generation	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$235	\$0	\$0	\$6	\$3	\$36	\$280	2,851
Aug	\$235	\$0	\$0	\$6	\$3	\$36	\$280	2,935
Sep	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,063
Subtotal	\$705	\$0	\$0	\$18	\$9	\$108	\$840	8,849
Oct	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,457
Nov	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,562
Dec	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,822
Subtotal	\$705	\$0	\$0	\$18	\$9	\$108	\$840	10,842
Jan	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,826
Feb	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,341
Mar	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,583
Subtotal	\$705	\$0	\$0	\$18	\$9	\$108	\$840	10,750
Apr	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,371
May	\$235	\$0	\$0	\$6	\$3	\$36	\$280	3,309
Jun	\$235	\$0	\$0	\$6	\$3	\$36	\$280	2,934
Subtotal	\$705	\$0	\$0	\$18	\$9	\$108	\$840	9,614
Total FY	\$2,820	\$0	\$0	\$72	\$36	\$432	\$3,360	40,055

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Star Peak Geothermal Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$280	\$0	\$280	\$280	\$0	\$280
Aug	\$280	\$0	\$280	\$280	\$0	\$280
Sep	\$280	\$0	\$280	\$280	\$0	\$280
Subtotal	\$840	\$0	\$840	\$840	\$0	\$840
Oct	\$280	\$0	\$280	\$280	\$0	\$280
Nov	\$280	\$0	\$280	\$280	\$0	\$280
Dec	\$280	\$0	\$280	\$280	\$0	\$280
Subtotal	\$840	\$0	\$840	\$840	\$0	\$840
Jan	\$280	\$0	\$280	\$280	\$0	\$280
Feb	\$280	\$0	\$280	\$280	\$0	\$280
Mar	\$280	\$0	\$280	\$280	\$0	\$280
Subtotal	\$840	\$0	\$840	\$840	\$0	\$840
Apr	\$280	\$0	\$280	\$280	\$0	\$280
May	\$280	\$0	\$280	\$280	\$0	\$280
Jun	\$280	\$0	\$280	\$280	\$0	\$280
Subtotal	\$840	\$0	\$840	\$840	\$0	\$840
Total FY	\$3,360	\$0	\$3,360	\$3,360	\$0	\$3,360

July 1, 2025 through June 30, 2026
 Whitegrass Geothermal Project
 (\$000)

Month	PPA Payments	Excess Energy	Direct Admin. & General	Indirect Admin. & General	Excess Monthly Generation	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$104	\$0	\$3	\$1	\$18	\$126	1,162
Aug	\$104	\$0	\$3	\$1	\$18	\$126	1,309
Sep	\$104	\$0	\$3	\$1	\$18	\$126	1,314
Subtotal	\$312	\$0	\$9	\$3	\$54	\$378	3,785
Oct	\$104	\$0	\$3	\$1	\$18	\$126	1,528
Nov	\$104	\$0	\$3	\$1	\$18	\$126	1,740
Dec	\$104	\$0	\$3	\$1	\$18	\$126	1,723
Subtotal	\$312	\$0	\$9	\$3	\$54	\$378	4,992
Jan	\$104	\$0	\$3	\$1	\$18	\$126	1,829
Feb	\$104	\$0	\$3	\$1	\$18	\$126	1,691
Mar	\$104	\$0	\$3	\$1	\$18	\$126	1,774
Subtotal	\$312	\$0	\$9	\$3	\$54	\$378	5,294
Apr	\$104	\$0	\$3	\$1	\$18	\$126	1,589
May	\$104	\$0	\$3	\$1	\$18	\$126	1,540
Jun	\$104	\$0	\$3	\$1	\$18	\$126	1,275
Subtotal	\$312	\$0	\$9	\$3	\$54	\$378	4,405
Total FY	\$1,248	\$0	\$36	\$12	\$216	\$1,512	18,475

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Whitegrass Geothermal Project
 (\$000)

	Revenues			Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$126	\$0	\$126	\$126	\$0	\$126
Aug	\$126	\$0	\$126	\$126	\$0	\$126
Sep	\$126	\$0	\$126	\$126	\$0	\$126
Subtotal	\$378	\$0	\$378	\$378	\$0	\$378
Oct	\$126	\$0	\$126	\$126	\$0	\$126
Nov	\$126	\$0	\$126	\$126	\$0	\$126
Dec	\$126	\$0	\$126	\$126	\$0	\$126
Subtotal	\$378	\$0	\$378	\$378	\$0	\$378
Jan	\$126	\$0	\$126	\$126	\$0	\$126
Feb	\$126	\$0	\$126	\$126	\$0	\$126
Mar	\$126	\$0	\$126	\$126	\$0	\$126
Subtotal	\$378	\$0	\$378	\$378	\$0	\$378
Apr	\$126	\$0	\$126	\$126	\$0	\$126
May	\$126	\$0	\$126	\$126	\$0	\$126
Jun	\$126	\$0	\$126	\$126	\$0	\$126
Subtotal	\$378	\$0	\$378	\$378	\$0	\$378
Total FY	\$1,512	\$0	\$1,512	\$1,512	\$0	\$1,512

July 1, 2025 through June 30, 2026
Tieton Hydro Project
(\$000)

Month	Net Debt Service	Capital & Operating Expense	Project Manager	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$204	\$215	\$11	\$15	\$4	\$449	6,084
Aug	\$204	\$215	\$11	\$15	\$4	\$449	6,465
Sep	\$204	\$215	\$11	\$15	\$4	\$449	7,823
Subtotal	\$612	\$645	\$33	\$45	\$12	\$1,347	20,372
Oct	\$204	\$215	\$11	\$15	\$4	\$449	2,832
Nov	\$204	\$215	\$11	\$15	\$4	\$449	0
Dec	\$204	\$215	\$11	\$15	\$4	\$449	0
Subtotal	\$612	\$645	\$33	\$45	\$12	\$1,347	2,832
Jan	\$204	\$215	\$11	\$15	\$4	\$449	0
Feb	\$204	\$215	\$11	\$15	\$4	\$449	0
Mar	\$204	\$215	\$11	\$15	\$4	\$449	1,477
Subtotal	\$612	\$645	\$33	\$45	\$12	\$1,347	1,477
Apr	\$204	\$215	\$11	\$15	\$4	\$449	5,243
May	\$204	\$215	\$11	\$15	\$4	\$449	8,953
Jun	\$204	\$215	\$11	\$15	\$4	\$449	3,819
Subtotal	\$612	\$645	\$33	\$45	\$12	\$1,347	18,015
Total FY	\$2,448	\$2,580	\$132	\$180	\$48	\$5,388	42,696

ANNUAL BUDGET
 July 1, 2025 through June 30, 2026
 Tieton Hydro Project
 (\$000)

Revenues				Revenue Fund Disbursements		
Month	Monthly Power Costs	Interest Earnings	Total Revenues	Operating Fund	Debt Service	Total Revenue Fund Disbursements
Jul	\$449	\$4	\$453	\$245	\$208	\$453
Aug	\$449	\$4	\$453	\$245	\$208	\$453
Sep	\$449	\$4	\$453	\$245	\$208	\$453
Subtotal	\$1,347	\$12	\$1,359	\$735	\$624	\$1,359
Oct	\$449	\$4	\$453	\$245	\$208	\$453
Nov	\$449	\$4	\$453	\$245	\$208	\$453
Dec	\$449	\$4	\$453	\$245	\$208	\$453
Subtotal	\$1,347	\$12	\$1,359	\$735	\$624	\$1,359
Jan	\$449	\$4	\$453	\$245	\$208	\$453
Feb	\$449	\$4	\$453	\$245	\$208	\$453
Mar	\$449	\$4	\$453	\$245	\$208	\$453
Subtotal	\$1,347	\$12	\$1,359	\$735	\$624	\$1,359
Apr	\$449	\$4	\$453	\$245	\$208	\$453
May	\$449	\$4	\$453	\$245	\$208	\$453
Jun	\$449	\$4	\$453	\$245	\$208	\$453
Subtotal	\$1,347	\$12	\$1,359	\$735	\$624	\$1,359
Total FY	\$5,388	\$48	\$5,436	\$2,940	\$2,496	\$5,436

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Chiquita Canyon Landfill Gas Project
 (\$000)

Month	PPA Payments	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
-----	-----	-----	-----	-----	-----
Jul	\$0	\$2	\$0	\$2	0
Aug	\$0	\$2	\$0	\$2	0
Sep	\$0	\$2	\$0	\$2	0
-----	-----	-----	-----	-----	-----
Subtotal	\$0	\$6	\$0	\$6	0
Oct	\$0	\$2	\$0	\$2	0
Nov	\$0	\$2	\$0	\$2	0
Dec	\$0	\$2	\$0	\$2	0
-----	-----	-----	-----	-----	-----
Subtotal	\$0	\$6	\$0	\$6	0
Jan	\$0	\$2	\$0	\$2	0
Feb	\$0	\$2	\$0	\$2	0
Mar	\$0	\$2	\$0	\$2	0
-----	-----	-----	-----	-----	-----
Subtotal	\$0	\$6	\$0	\$6	0
Apr	\$0	\$2	\$0	\$2	0
May	\$0	\$2	\$0	\$2	0
Jun	\$0	\$2	\$0	\$2	0
-----	-----	-----	-----	-----	-----
Subtotal	\$0	\$6	\$0	\$6	0
=====	=====	=====	=====	=====	=====
Total FY	\$0	\$24	\$0	\$24	0

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Chiquita Canyon Landfill Gas Project
 (\$000)

Month	Revenues		0	Revenue Fund Disbursements		Total Revenue Fund Disbursements
	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	
Jul	\$2	\$0	\$2	\$2	\$0	\$2
Aug	\$2	\$0	\$2	\$2	\$0	\$2
Sep	\$2	\$0	\$2	\$2	\$0	\$2
Subtotal	\$6	\$0	\$6	\$6	\$0	\$6
Oct	\$2	\$0	\$2	\$2	\$0	\$2
Nov	\$2	\$0	\$2	\$2	\$0	\$2
Dec	\$2	\$0	\$2	\$2	\$0	\$2
Subtotal	\$6	\$0	\$6	\$6	\$0	\$6
Jan	\$2	\$0	\$2	\$2	\$0	\$2
Feb	\$2	\$0	\$2	\$2	\$0	\$2
Mar	\$2	\$0	\$2	\$2	\$0	\$2
Subtotal	\$6	\$0	\$6	\$6	\$0	\$6
Apr	\$2	\$0	\$2	\$2	\$0	\$2
May	\$2	\$0	\$2	\$2	\$0	\$2
Jun	\$2	\$0	\$2	\$2	\$0	\$2
Subtotal	\$6	\$0	\$6	\$6	\$0	\$6
Total FY	\$24	\$0	\$24	\$24	\$0	\$24

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Puente Hills LFG Project
 (\$000)

Month	PPA Payments	ISO Charges	Working Capital	Direct Admin. & General	Indirect Admin. & General	Total Cost of Power	Estimated Energy (MWH) to be Scheduled
Jul	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Aug	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Sep	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Subtotal	\$2,919	\$0	\$0	\$6	\$57	\$2,982	36,500
Oct	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Nov	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Dec	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Subtotal	\$2,919	\$0	\$0	\$6	\$57	\$2,982	36,500
Jan	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Feb	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Mar	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Subtotal	\$2,919	\$0	\$0	\$6	\$57	\$2,982	36,500
Apr	\$973	\$0	\$0	\$2	\$19	\$994	12,167
May	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Jun	\$973	\$0	\$0	\$2	\$19	\$994	12,167
Subtotal	\$2,919	\$0	\$0	\$6	\$57	\$2,982	36,500
Total FY	\$11,676	\$0	\$0	\$24	\$228	\$11,928	146,000

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Puente Hills LFG Project
 (\$000)

Revenues			Revenue Fund Disbursements			
Month	Monthly Power Costs	Interest Earnings (4)	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Disbursements
Jul	\$994	\$0	\$994	\$994	\$0	\$994
Aug	\$994	\$0	\$994	\$994	\$0	\$994
Sep	\$994	\$0	\$994	\$994	\$0	\$994
Subtotal	\$2,982	\$0	\$2,982	\$2,982	\$0	\$2,982
Oct	\$994	\$0	\$994	\$994	\$0	\$994
Nov	\$994	\$0	\$994	\$994	\$0	\$994
Dec	\$994	\$0	\$994	\$994	\$0	\$994
Subtotal	\$2,982	\$0	\$2,982	\$2,982	\$0	\$2,982
Jan	\$994	\$0	\$994	\$994	\$0	\$994
Feb	\$994	\$0	\$994	\$994	\$0	\$994
Mar	\$994	\$0	\$994	\$994	\$0	\$994
Subtotal	\$2,982	\$0	\$2,982	\$2,982	\$0	\$2,982
Apr	\$994	\$0	\$994	\$994	\$0	\$994
May	\$994	\$0	\$994	\$994	\$0	\$994
Jun	\$994	\$0	\$994	\$994	\$0	\$994
Subtotal	\$2,982	\$0	\$2,982	\$2,982	\$0	\$2,982
Total FY	\$11,928	\$0	\$11,928	\$11,928	\$0	\$11,928

ANNUAL BUDGET

July 1, 2025 through June 30, 2026

Roseburg Biomass Project

(\$000)

Month	Member PPA Payments* **	Net Direct Admin. & General	Net Indirect Admin. & General	Total Cost of Power	Energy (MWH) Generated (Members)
-----	-----	-----	-----	-----	-----
Jul	\$111	\$6	\$2	\$119	2,527
Aug	\$111	\$6	\$2	\$119	2,527
Sep	\$111	\$6	\$2	\$119	1,875
-----	-----	-----	-----	-----	-----
Subtotal	\$333	\$18	\$6	\$357	6,930
Oct	\$111	\$6	\$2	\$119	2,527
Nov	\$111	\$6	\$2	\$119	2,446
Dec	\$111	\$6	\$2	\$119	2,527
-----	-----	-----	-----	-----	-----
Subtotal	\$333	\$18	\$6	\$357	7,500
Jan	\$111	\$0	\$0	\$111	2,527
Feb	\$111	\$0	\$0	\$111	2,283
Mar	\$0	\$0	\$0	\$0	0
-----	-----	-----	-----	-----	-----
Subtotal	\$222	\$0	\$0	\$222	4,810
Apr	\$0	\$0	\$0	\$0	0
May	\$0	\$0	\$0	\$0	0
Jun	\$0	\$0	\$0	\$0	0
-----	-----	-----	-----	-----	-----
Subtotal	\$0	\$0	\$0	\$0	0
=====	=====	=====	=====	=====	=====
Total FY	\$888	\$36	\$12	\$936	19,240

*Includes Cost Recovery Fee of \$1/MWh

** Roseburg PPA expires on February 15, 2026

July 1, 2025 through June 30, 2026

Roseburg Biomass Project

(\$000)

Month	Revenues			Revenue Fund Disbursements		
	SCPPA Member Payments	From Non-SCPPA A&G	Total Revenues	Operating Fund	Reserve Account	Revenue Fund Dis- bursements
Jul	\$119	\$2	\$121	\$121	\$0	\$121
Aug	\$119	\$2	\$121	\$121	\$0	\$121
Sep	\$119	\$2	\$121	\$121	\$0	\$121
Subtotal	\$357	\$6	\$363	\$363	\$0	\$363
Oct	\$119	\$2	\$121	\$121	\$0	\$121
Nov	\$119	\$2	\$121	\$121	\$0	\$121
Dec	\$119	\$2	\$121	\$121	\$0	\$121
Subtotal	\$357	\$6	\$363	\$363	\$0	\$363
Jan	\$111	\$2	\$113	\$113	\$0	\$113
Feb	\$111	\$2	\$113	\$113	\$0	\$113
Mar	\$0	\$2	\$2	\$2	\$0	\$2
Subtotal	\$222	\$6	\$228	\$228	\$0	\$228
Apr	\$0	\$2	\$2	\$2	\$0	\$2
May	\$0	\$2	\$2	\$2	\$0	\$2
Jun	\$0	\$2	\$2	\$2	\$0	\$2
Subtotal	\$0	\$6	\$6	\$6	\$0	\$6
Total FY	\$936	\$24	\$960	\$960	\$0	\$960

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Clean Energy Project (Prepaid PPA)
 (\$000s)

Month	Working Capital	Direct Admin. & General	Indirect Admin. & General	SCPPA Cost of Project
-----	-----	-----	-----	-----
Jul	\$0	\$0	\$0	\$0
Aug	\$0	\$0	\$0	\$0
Sep	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----
Subtotal	\$0	\$0	\$0	\$0
Oct	\$0	\$8	\$0	\$8
Nov	\$0	\$8	\$0	\$8
Dec	\$0	\$8	\$0	\$8
-----	-----	-----	-----	-----
Subtotal	\$0	\$24	\$0	\$24
Jan	\$0	\$8	\$0	\$8
Feb	\$0	\$8	\$0	\$8
Mar	\$0	\$8	\$0	\$8
-----	-----	-----	-----	-----
Subtotal	\$0	\$24	\$0	\$24
Apr	\$0	\$8	\$0	\$8
May	\$0	\$8	\$0	\$8
Jun	\$0	\$8	\$0	\$8
-----	-----	-----	-----	-----
Subtotal	\$0	\$24	\$0	\$24
=====	=====	=====	=====	=====
Total FY	\$0	\$72	\$0	\$72

ANNUAL BUDGET

July 1, 2025 through June 30, 2026
 Clean Energy Project (Prepaid PPA)
 (\$000s)

Month	Revenues			Revenue Fund Disbursements		
	Monthly SCPPA Costs	Interest Earnings	Total Revenues	Operating Fund	Reserve Account	Total Revenue Fund Dis- bursements
Jul	\$0	\$0	\$0	\$0	\$0	\$0
Aug	\$0	\$0	\$0	\$0	\$0	\$0
Sep	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	\$0	\$0	\$0	\$0	\$0	\$0
Oct	\$8	\$0	\$8	\$8	\$0	\$8
Nov	\$8	\$0	\$8	\$8	\$0	\$8
Dec	\$8	\$0	\$8	\$8	\$0	\$8
Subtotal	\$24	\$0	\$24	\$24	\$0	\$24
Jan	\$8	\$0	\$8	\$8	\$0	\$8
Feb	\$8	\$0	\$8	\$8	\$0	\$8
Mar	\$8	\$0	\$8	\$8	\$0	\$8
Subtotal	\$24	\$0	\$24	\$24	\$0	\$24
Apr	\$8	\$0	\$8	\$8	\$0	\$8
May	\$8	\$0	\$8	\$8	\$0	\$8
Jun	\$8	\$0	\$8	\$8	\$0	\$8
Subtotal	\$24	\$0	\$24	\$24	\$0	\$24
Total FY	\$72	\$0	\$72	\$72	\$0	\$72



PROPOSED
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
ADMINISTRATIVE & GENERAL EXPENSE BUDGET
FISCAL YEAR 202526
04072025

Table of Contents

Budget Narrative	3
Cost Allocation Plan	12
A&G Budget Summary	14
Indirect A&G Details	15
Direct A&G Details	17
Agent Billable Cost	23
Summary of Charges by Participant	25
Indirect A&G Allocation Percentages	26
Cost by Functions	27
New Project Development	28
Program Development	31
Existing Project Admin	32
Regulatory	49
Legislative	50
Training	51
SCPPA Admin	52
Summary of Charges by Project	53
Direct A&G Allocation	55
Indirect A&G Allocation	72

**SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
ADMINISTRATIVE & GENERAL EXPENSE BUDGET SUMMARY
FISCAL YEAR 2025-26**

Southern California Public Power Authority's (SCPPA) proposed fiscal year (FY) 2025-26 Administrative and General (A&G) Expense budget and projected FY 2024-25 A&G Expense actuals are shown on page 14 with additional details in the pages followed. This budget narrative should be read in conjunction with the information in these pages.

SCPPA A&G Expense budget is comprised of indirect and direct charges. Indirect charges are expenses that are not project specific and are allocated to the Members pursuant to an approved Cost Allocation Plan (see Cost Allocation Plan description on page 12). Direct charges are project related expenses and are charged to the specific project.

INDIRECT A&G EXPENSE BUDGET

The FY 2025-26 Indirect A&G expense budget reflects a \$445,860 or 7.8% increase from the FY 2024-25 budget. The various increases and decreases are described below in the Indirect A&G expense categories.

A projected actual for FY 2024-25 is also provided for each expense category. Certain Indirect A&G expenses are projected to be over budget. However, there will be sufficient budget savings in other expense categories to offset the estimated higher costs. It is projected that there will be net budget savings of approximately \$321,155 or 5.6% for FY 2024-25.

Salaries

FY 2024-25 Projected Actual - \$111,609 under budget primarily due to personnel vacancies during the fiscal year at the Glendora office.

FY 2025-26 Budget - \$55,200 increase (1.8%)

Salaries reflect:

- 18 existing full-time positions including the positions at the Sacramento Office
- 3.22% Cost-of-Living Adjustment (COLA)
- 5% merit pool
- Temporary part-time assistance for administrative functions as needed

The SCPPA Board of Directors (Board) has approved that COLA is to be determined by calculating the average of the COLAs submitted by the Members within a specific timeframe provided at the time the A&G budget is prepared.

For the FY 2025-26 budget, the proposed COLA is 3.22%, representing the average COLA calculated based on the information provided from six of the twelve Members.

The Salaries budget also includes a proposed increase in the merit pool from the current 4% to 5% to reflect a commitment in maintaining competitive compensation practices and enhancing workforce stability amid increasing market pressures.

Employee Benefits

FY 2024-25 Projected Actual - \$74,482 under budget primarily due to the benefits related to personnel changes and vacancies during the fiscal year.

FY 2025-26 Budget - \$154,900 increase (18.5%)

The increase is primarily due to an increase in employer contributions for retirement and employee medical insurance premium.

The Employee Benefits budget reflects an increase in the minimum required employer contributions to the California Public Employees' Retirement System (CalPERS) pension plans for the amortization of the unfunded accrued liability, as well as an increase in employer contributions to the pension plans resulting from higher staff salaries.

In 2014, the Board adopted Resolution No. 2014-114 establishing the Pension and Other Post-Employment Benefits Funding Policy (Funding Policy) which sets a goal of 100% funding and a minimum funded target of 80% over a reasonable period of time. The Finance Committee has reviewed the funded status of the pension plans and recommended using the soft fresh start option as a method to shorten the amortization period for the unfunded accrued liability to reach the funding goals as established in the Funding Policy. CalPERS amortizes the unfunded accrued liability over a 20-year period to determine the minimum required contribution. The Committee recommends using a 15-year amortization schedule for the Classic Plan and a 10-year amortization schedule for the PEPRA plan for the soft fresh start and to include the additional contribution resulting from the shorter amortization period in the fiscal year 2025-26 A&G budget. The Employee Benefits budget reflects an additional contribution to CalPERS of \$65,823 for the Committee's recommendation.

The Employee Benefits budget also includes an employer matching contribution for the SCPA deferred compensation plan at an amount approved by the Board annually as part of the budget process. Since 2018, the Board approved amount has been at \$75 per month match for employees who participate in the deferred compensation plan. The Employee Benefits budget includes a proposed increase to \$125 per month match for employee retention and recruitment.

Another component of the Employee Benefits budget is employer contributions for employee medical insurance premium. Per the SCPA Employee Benefits Policy approved by the Board, SCPA's contribution to employee medical insurance premiums should be within the range of benefits provided by the five mid-sized SCPA Members to their employees. SCPA's contribution is determined by calculating the average medical insurance premium contribution from these five members. The budget reflects an increase in the average medical insurance premium contribution. In addition, SCPA also provides for an opt-out allowance for employees who elect not to participate in the SCPA sponsored health insurance program. The opt-out allowance is an amount approved by the Board annually as part of the budget process, which has been at \$300 per month since 2020. The Employee Benefits budget includes a proposed increase to \$500 per month to reflect inflationary increases in health insurance premium costs since

2020. Currently, SCPPA only has two employees who elected the opt-out allowance option.

Office Building Costs

FY 2024-25 Projected Actual - \$26,592 over budget primarily due to higher than anticipated utility bills for both buildings due to increases in rates and hotter weather during the year. Maintenance expenses also increased due to routine upkeep and repairs.

FY 2025-26 Budget - \$27,220 increase (17.6%)

The increase is primarily due to the increase in service rates for building maintenance and higher utility costs.

Office Equipment and Information Technology (IT)

FY 2024-25 Projected Actual - \$10,679 over budget primarily due to the addition of additional cybersecurity monitoring services.

FY 2025-26 Budget - \$46,210 increase (41.9%)

The increase is primarily due to the additional cybersecurity monitoring services, upgrade of software licenses, and the purchase of new desktops for the conference rooms, reception and training center to accommodate the Windows system upgrade.

Office Expenses

FY 2024-25 Projected Actual - \$89 under budget.

FY 2025-26 Budget - \$5,860 decrease (-9.5%)

The decrease is primarily due to fee reductions from a change in phone and internet service plan that can still meet SCPPA's operating needs.

Insurance

FY 2024-25 Projected Actual - \$14,986 over budget primarily due to higher than anticipated workers' compensation and liability insurance premiums.

FY 2025-26 Budget - \$19,500 increase (11.9%)

The increase is due to an increase in worker's compensation and liability insurance premiums.

Meeting Expenses

FY 2024-25 Projected Actual - \$1,000 under budget.

FY 2025-26 Budget - \$1,800 increase (4.8%)

The increase is primarily due to higher food costs for meetings.

Travel and Conferences

FY 2024-25 Projected Actual - \$1,046 under budget.

FY 2025-26 Budget - \$12,500 increase (24.0%)

The increase is to support an increase in engagement with Members, industry leaders, and other stakeholders.

The budget reflects the following travel and conference plans:

Executive Director	Sacramento meetings, American Public Power Association (APPA) National Conference, APPA Joint Action Agency Conference, APPA Legislative Rally, California Energy Commission (CEC) Meetings, California Municipal Utilities Association (CMUA) Conference, Member meetings, and others
Development Department	Member Meetings, Development Site Visits, Various Conferences including APPA, Renewable Energy (RE+), Annual Customer Engagement, California Municipal Rates Group, and Utility Energy Forum, limited to budget
Asset Management	Renewable Energy (RE+), and Association of Women in Water, Energy Conference
Legal Department	APPA Legal Seminar
Finance Department	APPA National Conference or Bond Buyer’s Conference
General Travel	Mileage/Parking/Incidentals for various meetings

Staff Training and Development

FY 2024-25 Projected Actual - \$8,000 under budget primarily due to the availability of courses that fit the professional development goals of individual staff.

FY 2025-26 Budget - \$18,000 increase (69.2%)

The increase is to provide more opportunities for staff training and professional development.

Memberships and Dues

FY 2024-25 Projected Actual - \$1,064 over budget primarily due to higher than anticipated CMUA dues and other membership dues.

FY 2025-26 Budget - \$3,540 increase (13.6%)

The increase is primarily for the anticipated increase in CMUA dues.

Subscriptions

FY 2024-25 Projected Actual - \$3,579 under budget primarily due to savings from switching to a new subscription provider for online legal research, along with receiving two complimentary months from the new provider.

FY 2025-26 Budget - \$45 decrease (-0.2%)

Government Affairs (Sacramento Office)

FY 2024-25 Projected Actual - \$2,881 under budget primarily due to savings in travel-related costs for meetings and conferences.

FY 2025-26 Budget - \$22,380 increase (12.1%)

The increase is primarily for an increase in engagement with Members and other stakeholders in Southern California. These activities would involve organizing trips and events with key figures from various agencies.

Legislative Advocacy

FY 2024-25 Projected Actual - \$5,524 over budget due to higher than anticipated expenses for legislative advocacy.

FY 2025-26 Budget - \$33,000 increase (9.0%)

The increase is due to an increase in the monthly retainer fee and related out-of-pocket expenses for legislative advocacy consulting services based on the professional services agreements in place. In addition, it is also anticipated that there will be a general increase in costs for hosting the annual SPPA Policy Staff Tour.

Regulatory Advocacy

FY 2024-25 Projected Actual - \$7,923 under budget due to lower than anticipated regulatory advocacy consulting services.

FY 2025-26 Budget - No change from FY 2024-25.

General Legal Services

FY 2024-25 Projected Actual - On budget

FY 2025-26 Budget - \$10,000 increase (7.1%)

The increase is to provide support to SCPPA's General Counsel for miscellaneous and unanticipated legal matters.

Auditing Services

FY 2024-25 Projected Actual - On budget

FY 2025-26 Budget - \$145 increase (2.9%)

The increase reflects the audit fees as provided in the professional services agreement with Moss Adams.

Consulting & Other Services

FY 2024-25 Projected Actual - \$29,200 under budget based on current year activities.

FY 2025-26 Budget - \$36,500 increase (52.5%)

Consulting and other services will vary year by year. They include special workshops and studies of engineering services exploring technological and operational solutions to emerging industry challenges and opportunities and professional services to support strategic initiatives. Other anticipated services include recurring annual costs for payroll services and Governmental Accounting Standards Board Statement No. 75 (GASB 75) Other Postemployment Benefits (OPEB) valuation for financial reporting requirements. The increase is primarily due to an increase in professional services rates.

Financial Advisor

FY 2024-25 Projected Actual - On Budget

FY 2025-26 Budget - No change from FY 2024-25.

Budget Contingency

FY 2024-25 Projected Actual - \$140,190 under budget. It is anticipated that budget contingency will not be used for the fiscal year.

FY 2025-26 Budget - \$10,870 increase (7.8%)

Consistent with prior years' practices, budget contingency is set at 2.5% of the total Indirect A&G budget.

Glendora Project Accounting - Reclass to Direct A&G

FY 2025-26 Budget - \$54,300 reclass to Direct A&G

SCPPA Glendora's Utility Accountant handles the project accounting work for fifteen power purchase agreement (PPA) projects, including accounts receivable and accounts payable. Accounts receivable includes the monthly billings to project participants for their share of the project budget costs and other miscellaneous project billings as needed. Accounts payable include the payment of project-related expenses including energy cost, scheduling costs, agent billable costs and any other project costs as needed. The Utility Accountant also assists with over/under billing analysis, financial reporting, year-end closing, and year-end audit of the fifteen PPAs.

While the Utility Accountant handles the project accounting work for the fifteen PPAs, the support of the SCPPA-LA team is still needed for the balance of the financial reporting and tracking processes including review of journal entries, review of over/under billing analysis, review and analysis of project financial statements, incorporating financials into SCPPA's combined financials, input, coding, and tracking project transactions in the SCPPA-LA's portfolio management system (SymPro), incorporating fund balances into SCPPA's monthly and quarterly investment reports, assist and perform maintenance tasks related to Great Plains and SymPro (such as setting up new projects, creating new accounts, updating management reporter, troubleshooting faults in the system), year-end closing, and year-end audit. Thus, SCPPA-LA's support of the fifteen PPAs will continue to be part of the Agent Billable Cost allocation.

The SCPPA Glendora Utility Accountant's cost of \$54,300, consisting of salaries and benefits, is reclassified from Indirect A&G to Direct A&G for SCPPA Glendora's portion of the direct project accounting work on the fifteen PPA projects.

DIRECT A&G EXPENSE BUDGET

The FY 2025-26 Direct A&G expense budget is \$105,370 or 2.3% higher than the FY 2024-25 budget. The various increases and decreases are described below in the direct A&G expense categories.

For FY 2024-25, it is projected that Direct A&G expenses will be lower than budget by approximately \$228,617 or 5.1%.

Outside Counsels

FY 2024-25 Projected Actual - \$74,568 under budget due to lower than anticipated outside counsel legal support for the various projects.

FY 2025-26 Budget - \$67,000 increase (1.7%)

The budget is based on current anticipated matters for FY 2025-26.

Auditing Services

FY 2024-25 Projected Actual - \$4,810 over budget due to the addition of the Clean Energy Project to the year-end financial report audit after the approval of the A&G budget.

FY 2025-26 Budget - \$15,725 increase (4.3%)

The increase reflects the audit fees as provided in the professional services agreement with Moss Adams. The additional fees include adjustment for inflation based on the Consumer Price Index and the audit work for newly added projects.

Consulting & Other Services

FY 2024-25 Projected Actual - \$9,975 over budget due to the auditing expenses relating to the audit of the Magnolia Power Project and Tieton Hydropower Project Operating Agents, which were not originally included in the budget.

FY 2025-26 Budget - \$5,000 increase (14.1%)

Consulting and other services are for various services to support projects. The increase in budget is for the anticipated CAISO settlement analytic services for the Daggett 2 Solar Project.

Project Travel Costs

FY 2024-25 Projected Actual - \$1,650 under budget based on current year activities.

FY 2025-26 Budget - \$9,350 decrease (-51.0%)

The decrease is due to fewer anticipated project site visits for FY 2025-26.

WREGIS Fees

FY 2024-25 Projected Actual - \$1,707 under budget due to lower than anticipated fees for the various projects.

FY 2025-26 Budget - \$3,195 increase (17.6%)

WREGIS fees are fees paid for the transfers of renewable energy certificates (RECs) for various projects. The increase is based on current projections of RECs that will be transferred and the addition of transfer fees for the Eland 2 Solar Project.

Trustee Fees

FY 2024-25 Projected Actual - \$55,177 under budget based on current year activities.

FY 2025-26 Budget - \$33,550 decrease (-10.0%)

The decrease is based on current estimates and includes the fees for the addition of the Eland 2 Solar Project and Clean Energy Project.

Rating Agency Fees

FY 2024-25 Projected Actual - \$10,000 over budget due to the addition of rating agency fees for the Clean Energy Project.

FY 2025-26 Budget - \$15,500 increase (10.3%)

Rating agency fees are annual surveillance fees on project debt from the three rating agencies. The increase is primarily due to the addition of the Clean Energy Project and an annual increase in fees from the rating agencies for the Apex Power Project and STS Renewal Project,

Agent Billable Costs

FY 2024-25 Projected Actual - \$120,300 under budget primarily due to personnel vacancies during the fiscal year.

FY 2025-26 Budget - \$41,850 increase (1.4%)

The budget reflects salaries, overtime, and benefits of 13 positions, of which one position is budgeted at less than 100% of full salary based on when the position is anticipated to be filled. The budget also includes supplies, and various equipment and software maintenance and support. The increase is primarily due to a cost-of-living adjustment on labor and the related overtime and indirect costs, as well as an increase in subscription fees on support services.

Glendora Project Accounting

FY 2025-26 Budget - \$54,300 reclass from Indirect A&G

The SCPPA Glendora Utility Accountant's cost of \$54,300, consisting of salaries and benefits, is reclassified from Indirect A&G to Direct A&G for SCPPA Glendora's portion of the direct project accounting work on the fifteen PPA projects.

Cost Allocation Plan

SCPPA’s Indirect A&G budget is allocated to the Members pursuant to a Cost Allocation Plan (Plan) that was approved by the SCPPA Board of Directors (Board) in May 2015. The Board also approved a modification to the Plan in October 2021 to include a specific allocation of regulatory advocacy consulting services in the Regulatory Affairs function as described in the table below.

Indirect A&G expenses are to support SCPPA’s seven (7) operational functions: New Project Development, Program Development, Existing Project Administration, Regulatory Affairs, Legislative Affairs, SCPPA Administration & Support, and Training Program.

The allocation of costs to the 7 functions is based on the estimated SCPPA staff time in carrying out these functions and various expenditures needed to support SCPPA staff in these functions.

Once the costs have been allocated to these functions, the costs to support each function are then allocated to the Members based on the following Board approved allocation methodology for each function:

Function	Allocation Methodology
New Project Development	<ul style="list-style-type: none"> • 30% - Equal share to each Member • 70% - Members’ interest in specific new projects in development and/or post-PPA (Power Purchase Agreement) projects that will not reach COD (Commercial Operation Date) by the beginning of the budget year
Program Development	<ul style="list-style-type: none"> • 50% - Equal share to each Member • 50% - Member Utility size based on annual retail MWh sales
Existing Project Administration	<ul style="list-style-type: none"> • Based on SCPPA Asset Management Team’s estimated time allocation to each project in operation. Each Member’s portion is based on the Member’s interest in the project.
Regulatory Affairs	<ul style="list-style-type: none"> • 50% excluding Regulatory Advocacy Consulting Services - Equal share to each Member • 50% excluding Regulatory Advocacy Consulting Services - Member Utility size based on annual retail MWh sales • Regulatory Advocacy Consulting Services - Nine equal shares, with one share to each Member except for Azusa, Banning, Cerritos and Colton, who are collectively responsible for one share

Legislative Affairs	<ul style="list-style-type: none"> • Equal share to each Member
SCPPA Administration & Support	<ul style="list-style-type: none"> • Member's share is proportion to percentage of costs allocated to the particular Member of the total indirect A&G costs for the five functions described above (New Project Development, Program Development, Existing Project Administration, Regulatory Affairs and Legislative Affairs)
Training Program	<ul style="list-style-type: none"> • 50% - Equal share to each Member • 50% - Headcount of the number of participants by Member attended the training courses offered by SCPPA for the calendar year. <p>Note: The allocated costs to each Member will be billed via Resolution Billing in the budget year using the headcount for the calendar year then ended.</p>

Each Member's total allocated Indirect A&G costs, based the allocation as described above, is then distributed among the Member's various ownership interests in the SCPPA Project budgets. These distributed costs are categorized as Indirect Administrative & General Expenses in each Project budget.

Except for Budget Contingency and Indirect A&G costs allocated to Training Program, all costs in the Indirect A&G budget are allocated to the Members via the Project budgets, which in turn are then billed to the Members through monthly power cost invoices.

Indirect A&G costs associated with the Training Program function are billed to each Member via Resolution Billing as described in the table above.

Usage of Budget Contingency, if any, will be trued-up along with actual indirect A&G expenses at the end of the fiscal year through the over/under billing calculation process.

Southern California Public Power Authority							
Proposed Administrative & General (A&G) Expense Budget							
Fiscal Year 2025-26							
	Previous		Current	Projected	PROPOSED	Budget	
	Budget	Actual	Budget	Actual	BUDGET	Variance from	
	FY 2023-24	FY 2023-24	FY 2024-25	FY 2024-25	FY 2025-26	FY 24-25 Budget	%
INDIRECT A&G							
Salaries	\$ 2,907,600	\$ 2,827,785	\$ 3,039,700	\$ 2,928,091	\$ 3,094,900	\$ 55,200	1.8%
Employee Benefits	742,600	709,285	838,300	763,818	993,200	154,900	18.5%
Office Building Costs	180,400	175,811	154,590	181,182	181,810	27,220	17.6%
Office Equipment and IT	135,060	126,552	110,290	120,969	156,500	46,210	41.9%
Office Expenses	65,100	56,598	61,400	61,311	55,540	(5,860)	-9.5%
Insurance	150,370	155,763	164,000	178,986	183,500	19,500	11.9%
Meeting Expenses	54,700	38,360	37,500	36,500	39,300	1,800	4.8%
Travel and Conferences	55,500	36,453	52,000	50,954	64,500	12,500	24.0%
Staff Training/Development	53,000	6,754	26,000	18,000	44,000	18,000	69.2%
Memberships and Dues	23,730	24,190	26,010	27,074	29,550	3,540	13.6%
Subscriptions	19,210	19,563	20,760	17,181	20,715	(45)	-0.2%
Gov't Affairs (Sacramento Office)	175,550	157,994	184,530	181,649	206,910	22,380	12.1%
Legislative Advocacy	366,200	359,718	368,000	373,524	401,000	33,000	9.0%
Regulatory Advocacy	200,000	183,349	220,000	212,077	220,000	-	0.0%
General Legal Services	130,000	117,078	140,000	140,000	150,000	10,000	7.1%
Auditing Services	4,800	4,800	4,930	4,930	5,075	145	2.9%
Consulting & Other Services	97,350	50,747	69,500	40,300	106,000	36,500	52.5%
Financial Advisor	90,000	90,000	90,000	90,000	90,000	-	0.0%
Budget Contingency	136,280	-	140,190	-	151,060	10,870	7.8%
Subtotal	\$ 5,587,450	\$ 5,140,798	\$ 5,747,700	\$ 5,426,545	\$ 6,193,560	\$ 445,860	7.8%
Glendora Project Accounting - Direct A&G	\$ (46,500)	\$ (48,059)	\$ (54,300)	\$ (54,300)	\$ (54,300)	-	0.0%
TOTAL INDIRECT A&G	\$ 5,540,950	\$ 5,092,739	\$ 5,693,400	\$ 5,372,245	\$ 6,139,260	\$ 445,860	7.8%
Budget Savings		\$ 448,211		\$ 321,155			
Budget Savings %		8.1%		5.6%			
DIRECT A&G							
Outside Counsels	\$ 434,500	\$ 358,320	\$ 456,000	\$ 381,432	\$ 523,000	\$ 67,000	14.7%
Auditing Services	351,200	351,200	365,260	370,070	380,985	15,725	4.3%
Consulting & Other Services	165,500	170,364	35,500	45,475	40,500	5,000	14.1%
Project Travel Costs	17,000	14,083	18,350	16,700	9,000	(9,350)	-51.0%
WREGIS Fees	15,550	13,072	18,160	16,453	21,355	3,195	17.6%
Trustee Fees	305,600	286,534	335,750	280,573	302,200	(33,550)	-10.0%
Rating Agency Fees	129,500	130,000	150,500	160,500	166,000	15,500	10.3%
Agent Billable Costs	2,911,700	2,722,249	3,074,300	2,954,000	3,116,150	41,850	1.4%
Subtotal	\$ 4,330,550	\$ 4,045,821	\$ 4,453,820	\$ 4,225,203	\$ 4,559,190	\$ 105,370	2.4%
Glendora Project Accounting	\$ 46,500	\$ 48,059	\$ 54,300	\$ 54,300	\$ 54,300	-	0.0%
TOTAL DIRECT A&G	\$ 4,377,050	\$ 4,093,880	\$ 4,508,120	\$ 4,279,503	\$ 4,613,490	\$ 105,370	2.3%
Budget Savings		\$ 283,170		\$ 228,617			
Budget Savings %		6.5%		5.1%			
TOTAL A&G	\$ 9,918,000	\$ 9,186,618	\$ 10,201,520	\$ 9,651,748	\$ 10,752,750	\$ 551,230	5.4%
Budget Savings		\$ 731,381		\$ 549,772			
Budget Savings %		7.4%		5.4%			

Southern California Public Power Authority
Proposed Indirect A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget	
Salaries (Include SAC Office)							
Gross Payroll	\$ 2,847,600	2,770,200	\$ 2,979,700	\$ 2,886,331	\$ 3,034,900		
Temporary Help	60,000	57,586	60,000	41,760	60,000		
	\$ 2,907,600	2,827,785	\$ 3,039,700	\$ 2,928,091	\$ 3,094,900	\$ 55,200	1.8%
Employee Benefits (Include SAC Office)							
Retirement (CalPERS)	\$ 425,200	413,397	\$ 501,900	\$ 451,571	\$ 549,777		
CalPERS - Soft Fresh Start Add'l Contribution	-	-	-	-	65,823		
Deferred Compensation	16,200	12,806	16,200	13,100	27,000		
Life Insurance	6,500	6,585	6,800	6,770	7,000		
Medical Insurance	208,600	197,055	223,600	209,477	255,400		
Dental/Vision Coverage	25,500	23,278	26,200	21,510	23,400		
Disability Insurance	6,700	5,747	7,100	5,828	7,200		
Federal/State Employer Taxes	45,800	41,761	47,800	46,662	48,600		
Auto Allowance	5,400	5,192	5,400	5,400	5,400		
Benefits Administrative Fees	2,700	3,463	3,300	3,500	3,600		
	\$ 742,600	709,285	\$ 838,300	\$ 763,818	\$ 993,200	\$ 154,900	18.5%
Office Building Costs							
Building Operating/Maint Exp	\$ 180,400	175,811	\$ 154,590	\$ 181,182	\$ 181,810		
Building Improvements	-	-	-	-	-		
	\$ 180,400	175,811	\$ 154,590	\$ 181,182	\$ 181,810	\$ 27,220	17.6%
Office Equipment and IT							
Office Equipment	\$ 11,500	17,770	\$ 9,000	\$ 9,147	\$ 17,300		
Equipment Lease/IT Maintenance/Licenses	123,560	108,782	101,290	111,822	139,200		
	\$ 135,060	126,552	\$ 110,290	\$ 120,969	\$ 156,500	\$ 46,210	41.9%
Office Expenses							
Supplies & Shipping	\$ 9,500	7,357	\$ 7,400	\$ 8,400	\$ 7,400		
Telephone & Internet	40,000	41,868	40,100	40,765	33,500		
Off Site Storage	2,500	2,594	2,700	3,128	3,240		
Printing/Stationery	8,000	4,539	7,000	3,693	6,100		
Miscellaneous Office Expense	2,500	(2,049)	1,800	2,994	2,800		
Annual Report	2,600	2,290	2,400	2,331	2,500		
	\$ 65,100	56,598	\$ 61,400	\$ 61,311	\$ 55,540	\$ (5,860)	-9.5%
Insurance							
Worker's Compensation	\$ 10,500	15,903	\$ 10,900	\$ 22,270	\$ 24,600		
Retiree Medical	33,400	34,518	34,700	30,718	32,700		
Surety	1,700	182	4,600	3,862	3,200		
Liability	104,770	105,161	113,800	122,136	123,000		
	\$ 150,370	155,763	\$ 164,000	\$ 178,986	\$ 183,500	\$ 19,500	11.9%
Meeting Expenses							
Board meetings	\$ 10,000	14,882	\$ 10,500	\$ 12,000	\$ 12,300		
Working Group Meetings	40,700	22,788	25,000	23,000	25,000		
Staff Meeting	4,000	690	2,000	1,500	2,000		
	\$ 54,700	38,360	\$ 37,500	\$ 36,500	\$ 39,300	\$ 1,800	4.8%

Southern California Public Power Authority
Proposed Indirect A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget	
Travel and Conferences							
Executive Director	\$ 23,000	\$ 15,435	\$ 22,500	\$ 21,000	\$ 35,000		
Development Department	12,500	8,051	12,500	8,576	12,500		
Asset Management	7,500	3,492	7,500	5,000	7,500		
Legal Department	9,000	7,565	6,000	8,414	6,000		
Finance Department	2,500	1,142	2,500	3,906	2,500		
General Travel	1,000	768	1,000	4,058	1,000		
	\$ 55,500	36,453	\$ 52,000	\$ 50,954	\$ 64,500	\$ 12,500	24.0%
Staff Training and Development							
Staff Group Training	\$ 8,000	4,952	\$ 8,000	\$ 6,000	\$ 8,000		
Staff Training & Development	45,000	1,802	18,000	12,000	36,000		
	\$ 53,000	6,754	\$ 26,000	\$ 18,000	\$ 44,000	\$ 18,000	69.2%
Memberships and Dues							
CMUA Dues	\$ 20,000	20,965	\$ 22,000	\$ 22,675	\$ 25,000		
SCPPA APPA Dues	700	700	700	700	700		
Others	3,030	2,525	3,310	3,699	3,850		
	\$ 23,730	24,190	\$ 26,010	\$ 27,074	\$ 29,550	\$ 3,540	13.6%
Subscriptions	\$ 19,210	19,563	\$ 20,760	\$ 17,181	\$ 20,715	\$ (45)	-0.2%
Gov't Affairs (Sacramento Office)							
Office Rent & Bldg Exp/Maint	\$ 78,500	78,130	\$ 80,140	\$ 81,190	\$ 83,460		
Telephone/Office Expenses	4,510	2,805	4,180	4,091	3,400		
Membership & Subscriptions	15,790	17,968	16,460	17,554	18,600		
Equipment Lease/Maintenance	2,450	2,399	2,450	2,254	2,500		
Travel and Meeting Expenses	74,300	52,064	81,300	76,059	96,950		
Miscellaneous Expenses	-	4,626	-	500	2,000		
	\$ 175,550	157,994	\$ 184,530	\$ 181,649	\$ 206,910	\$ 22,380	12.1%
Legislative Advocacy							
Federal & State Consulting	\$ 311,200	309,328	\$ 313,000	\$ 318,524	\$ 341,000		
Legislative Events	55,000	50,390	55,000	55,000	60,000		
	\$ 366,200	359,718	\$ 368,000	\$ 373,524	\$ 401,000	\$ 33,000	9.0%
Regulatory Advocacy	\$ 200,000	183,349	\$ 220,000	\$ 212,077	\$ 220,000	\$ -	0.0%
General Legal Services							
NRF	\$ 100,000	73,768	\$ 100,000	\$ 100,000	\$ 110,000		
Other General Legal Services	30,000	43,310	40,000	40,000	40,000		
	\$ 130,000	117,078	\$ 140,000	\$ 140,000	\$ 150,000	\$ 10,000	7.1%
Auditing Services	\$ 4,800	4,800	\$ 4,930	\$ 4,930	\$ 5,075	\$ 145	2.94%
Consulting & Other Services	\$ 97,350	50,747	\$ 69,500	\$ 40,300	\$ 106,000	\$ 36,500	52.5%
Financial Advisor	\$ 90,000	90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ -	0.0%
Budget Contingency	\$ 136,280	-	\$ 140,190		\$ 151,060	\$ 10,870	7.8%
Indirect A&G - Subtotal	\$ 5,587,450	\$ 5,140,798	\$ 5,747,700	\$ 5,426,545	\$ 6,193,560	\$ 445,860	7.8%
Glendora Project Accounting - Direct A&G	(46,500)	(48,059)	(54,300)	(54,300)	(54,300)	\$ -	
Total Indirect A&G	\$ 5,540,950	\$ 5,092,739	\$ 5,693,400	\$ 5,372,245	\$ 6,139,260	\$ 445,860	7.8%

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget		
Outside Counsel - NRF								
Natural Gas - Barnett	\$ 8,750	\$ 9,336	\$ 11,000	\$ 9,150	\$ 10,000			
Natural Gas - Pinedale	8,750	9,336	11,000	9,150	10,000			
Prepaid Gas	15,000	15,520	18,000	12,990	15,000			
Apex Power Project	10,000	5,167	10,000	7,530	8,000			
Canyon Power	15,000	8,056	10,000	6,810	10,000			
Magnolia	25,000	37,038	25,000	17,530	20,000			
Linden	15,000	14,737	15,000	8,220	10,000			
Milford I	7,500	4,228	5,000	6,860	8,000			
Milford II	7,500	4,469	5,000	7,480	8,000			
Windy Flats	10,000	17,532	15,000	6,990	10,000			
MA LADWP	7,500	3,667	6,000	6,860	8,000			
MP LADWP	7,500	3,667	6,000	6,900	8,000			
STS	27,500	30,409	25,000	30,350	35,000			
STS Renewal	-	7,514	20,000	11,870	20,000			
Tieton	10,000	7,314	10,000	8,860	10,000			
Loyalton	5,000	32,810	-	4,700	-			
Clean Energy Project	-	-	-	11,600	10,000			
	\$ 180,000	\$ 210,795	\$ 192,000	\$ 173,850	\$ 200,000	\$ 8,000		4.2%
Other Legal Services								
Natural Gas - Barnett	\$ -	\$ -	\$ -	\$ -	\$ -			
Natural Gas - Pinedale	10,000	9,932	10,000	15,000	10,000			
Apex Power Project	50,000	1,141	-	-	5,000			
Magnolia	65,000	48,692	65,000	45,000	50,000			
Palo Verde	-	-	30,000	50,000	50,000			
San Juan	20,000	-	5,000	3,000	5,000			
Linden	6,000	-	-	-	-			
Milford I	-	-	-	10,000	7,000			
Milford II	-	-	-	10,000	7,000			
Pebble Springs	-	-	10,000	-	-			
Windy Flats	7,500	-	-	-	-			
Mead-Adelanto (MA)	5,000	-	15,000	6,000	15,000			
MA LADWP	-	-	5,000	2,000	5,000			
Mead-Phoenix (MP)	-	-	15,000	6,000	15,000			
MP LADWP	-	-	5,000	2,000	5,000			
Copper Mountain Solar	10,000	8,281	-	-	-			
Dagget 2 Solar	-	1,630	-	-	-			
Desert Harvest	-	-	7,000	-	-			
Eland 1 Solar	-	-	-	-	25,000			
Star Peak Geothermal	37,500	49,830	37,500	37,500	50,000			
Whitegrass Geothermal	37,500	23,387	37,500	15,000	20,000			
Tieton	6,000	1,677	12,000	2,310	54,000			
Ameresco - Chiquita Canyon	-	-	10,000	-	-			
Loyalton	-	2,956	-	-	-			
Clean Energy Project	-	-	-	3,772	-			
	\$ 254,500	\$ 147,525	\$ 264,000	\$ 207,582	\$ 323,000	\$ 59,000		22.3%

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget
Auditing Services						
Natural Gas - Barnett	\$ 16,900	\$ 16,900	\$ 17,350	\$ 17,351	\$ 17,864	
Natural Gas - Pinedale	19,200	19,200	19,711	19,712	20,295	
Prepaid Gas	12,200	12,200	12,525	12,526	12,897	
Apex Power Project	17,800	17,800	18,273	18,274	18,814	
Canyon Power	12,700	12,700	13,038	13,039	13,425	
Magnolia	18,100	18,100	18,581	18,582	19,130	
Palo Verde	18,100	18,100	18,581	18,582	19,130	
San Juan	6,600	6,600	6,776	6,776	6,976	
Linden	12,700	12,700	13,038	13,038	13,423	
Milford I	10,400	10,400	10,677	10,677	10,992	
Milford II	10,400	10,400	10,677	10,677	10,992	
Pebble Springs	4,600	4,600	4,722	4,722	4,861	
Red Cloud Wind	4,600	4,600	4,722	4,722	4,861	
Windy Flats	12,700	12,700	13,038	13,038	13,423	
Mead-Adelanto (MA)	7,600	7,600	7,802	7,803	8,033	
MA LADWP	1,900	1,900	1,951	1,951	2,009	
Mead-Phoenix (MP)	8,000	8,000	8,213	8,214	8,456	
MP LADWP	1,700	1,700	1,745	1,745	1,796	
STS	18,100	18,100	18,487	18,488	19,033	
STS Renewal	7,000	7,000	7,186	7,186	7,398	
Antelope Big Sky	4,600	4,600	4,722	4,722	4,861	
Antelope DSR 1	4,600	4,600	4,722	4,722	4,861	
Antelope DSR 2	4,600	4,600	4,722	4,722	4,861	
Astoria 2	4,600	4,600	4,722	4,722	4,861	
Columbia 2 Solar	4,600	4,600	4,722	4,722	4,861	
Copper Mountain Solar	4,600	4,600	4,722	4,722	4,861	
Dagget Solar	-	-	4,722	4,722	4,861	
Desert Harvest	4,600	4,600	4,722	4,722	4,861	
Eland 1 Solar	-	-	-	-	4,861	
Eland 2 Solar	-	-	-	-	4,861	
Kingbird B	4,600	4,600	4,722	4,722	4,861	
Springbok 1	4,600	4,600	4,722	4,722	4,861	
Springbok 2	4,600	4,600	4,722	4,722	4,861	
Springbok 3	4,600	4,600	4,722	4,722	4,861	
Summer Solar	4,600	4,600	4,722	4,722	4,861	
Casa Diablo IV	4,500	4,500	4,722	4,722	4,861	
Coso Geothermal	4,600	4,600	4,722	4,722	4,861	
Don Campbell 1	4,600	4,600	4,722	4,722	4,861	
Don Campbell 2	4,600	4,600	4,722	4,722	4,861	
Heber 1	4,600	4,600	4,722	4,722	4,861	
Northern NV Geothermal Port.	4,600	4,600	4,722	4,722	4,861	
Ormesa	4,600	4,600	4,722	4,722	4,861	
Star Peak Geothermal	4,600	4,600	4,722	4,722	4,861	
Whitegrass Geothermal	4,600	4,600	4,722	4,722	4,861	
MWD Small Hydro	4,600	4,600	4,722	4,722	-	

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget		
Tieton	10,400	10,400	10,673	10,673	10,988			
Ameresco - Chiquita Canyon	4,600	4,600	4,722	4,722	4,861			
Puente Hills	4,600	4,600	4,722	4,722	4,861			
Loyalton	4,600	4,600	4,722	4,722	-			
Roseburg	4,600	4,600	4,722	4,722	4,861			
Clean Energy Project	-	-	-	4,800	4,942			
	\$ 351,200	\$ 351,200	\$ 365,260	\$ 370,070	\$ 380,985	\$ 15,725		4.3%
Consulting & Other Services								
Natural Gas - Barnett	\$ 25,000	\$ 4,575	\$ 5,000	\$ 5,000	\$ 5,000			
Natural Gas - Pinedale	25,000	9,713	5,000	5,000	5,000			
Magnolia	30,000	98,069	-	5,985	-			
Palo Verde	-	17	-	-	-			
Mead-Adelanto (MA)	-	221	-	-	-			
Columbia 2 Solar	-	35	-	-	-			
Copper Mountain Solar	60,000	188	-	-	-			
Dagget 2 Solar	-	-	-	-	5,000			
Tieton	-	32,046	-	3,990	-			
Swap Related Services								
Magnolia	17,000	17,000	17,000	17,000	17,000			
Canyon Power	4,250	4,250	4,250	4,250	4,250			
Prepaid Gas	4,250	4,250	4,250	4,250	4,250			
	\$ 165,500	\$ 170,364	\$ 35,500	\$ 45,475	\$ 40,500	\$ 5,000		14.1%
Project Travel Costs								
Natural Gas - Barnett	\$ 2,500	\$ -	\$ 2,500	-	\$ 2,500			
Natural Gas - Pinedale	-	-	-	1,484	-			
Apex Power Project	-	1,742	-	-	-			
Palo Verde	10,000	10,349	13,000	13,000	6,000			
San Juan	2,500	-	2,500	1,816	-			
Windy Flats	-	1,712	-	-	-			
Mead-Adelanto (MA)	-	-	175	200	250			
Mead-Phoenix (MP)	-	-	175	200	250			
Dagget 2 Solar	-	280	-	-	-			
Casa Diablo IV	2,000	-	-	-	-			
	\$ 17,000	\$ 14,083	\$ 18,350	\$ 16,700	\$ 9,000	\$ (9,350)		-51.0%

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget
WREGIS Fees						
Linden	\$ 1,020	\$ 975	\$ 1,070	\$ 1,114	\$ 904	
Milford I	1,660	2014	1,700	1,580	1,263	
Pebble Springs	850	856	880	967	792	
Antelope Big Sky	220	227	220	251	215	
Antelope DSR 1	520	259	530	395	510	
Antelope DSR 2	60	63	60	42	58	
Astoria 2	570	62	470	178	518	
Columbia 2 Solar	180	142	170	185	161	
Copper Mountain Solar	2,450	3129	2,370	2,219	2,404	
Dagget 2 Solar	-	-	870	455	835	
Desert Harvest	730	494	690	622	632	
Eland 1 Solar	-	-	2,520	1,741	3,412	
Eland 2 Solar	-	-	-	1,393	3,412	
Kingbird B	240	229	240	228	242	
Springbok 1	-	5	-	-	-	
Springbok 2	-	5	-	-	-	
Springbok 3	-	5	-	-	-	
Summer Solar	230	198	210	222	215	
Casa Diablo IV	500	-	590	276	570	
Coso Geothermal	640	477	650	453	606	
Don Campbell 1	630	878	510	371	487	
Heber 1	1,310	739	1,690	2,093	1,371	
Northern NV Geothermal Port.	-	5	-	-	-	
Ormesa	2,130	1130	1,130	862	1,473	
Star Peak Geothermal	370	282	210	180	217	
Whitegrass Geothermal	90	96	70	89	79	
MWD Small Hydro	40	26	-	-	-	
Tieton	190	333	400	88	382	
Ameresco - Chiquita Canyon	180	144	170	15	-	
Puente Hills	740	299	740	434	597	
	\$ 15,550	\$ 13,072	\$ 18,160	\$ 16,453	\$ 21,355	\$ 3,195 17.6%
Trustee Fees						
Natural Gas - Barnett	\$ 17,000	\$ 16,583	\$ 17,000	\$ 17,000	\$ 17,000	
Natural Gas - Pinedale	35,000	39,353	35,000	35,000	35,000	
Prepaid Gas	16,000	15,150	16,000	14,800	16,000	
Apex Power Project	35,000	34,770	35,000	35,000	41,000	
Canyon Power	8,900	11,170	12,000	12,000	12,000	
Magnolia	20,000	15,080	20,000	19,645	20,000	
Palo Verde	8,400	11,039	9,200	9,614	9,600	
San Juan	4,000	3,310	4,000	3,130	4,000	
Linden	15,000	17,800	15,000	9,090	9,500	
Milford I	5,500	5,000	55,000	5,000	5,500	
Milford II	7,000	6,140	9,000	9,000	7,000	

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget
Pebble Springs	2,500	2,700	3,500	2,700	2,700	
Red Cloud Wind	3,500	3,525	3,600	3,375	3,600	
Windy Flats	9,000	2,280	13,000	7,450	8,000	
Mead-Adelanto (MA)	6,100	-	-	-	-	
MA LADWP	6,500	6,050	6,500	6,050	6,500	
Mead-Phoenix (MP)	6,100	-	-	-	-	
MP LADWP	6,500	6,050	6,500	6,050	6,500	
STS	45,000	8,615	3,000	3,000	9,000	
STS Renewal	-	7,000	23,000	23,000	20,000	
Copper Mountain Solar	4,000	3,900	4,000	3,900	4,000	
Eland 1 Solar	-	2,950	3,000	3,000	3,000	
Eland 2 Solar	-	-	-	2,950	4,500	
Springbok 1	4,100	4,045	4,100	3,945	4,100	
Springbok 2	4,100	4,010	4,100	3,950	4,100	
Springbok 3	4,000	3,730	4,000	4,000	4,000	
Don Campbell 1	1,200	2,225	2,500	1,990	2,000	
Don Campbell 2	1,400	2,315	2,550	2,874	2,900	
Heber 1	4,000	3,650	4,000	4,000	4,000	
Northern NV Geothermal Port.	5,600	5,950	6,000	6,250	6,300	
Ormesa	4,200	4,130	4,200	4,310	4,400	
Tieton	6,000	5,625	6,000	6,000	6,000	
Loyalton	5,000	7,340	-	7,500	-	
Roseburg	5,000	5,050	5,000	5,000	5,000	
Clean Energy Project	-	20,000	-	-	15,000	
	\$ 305,600	\$ 286,534	\$ 335,750	\$ 280,573	\$ 302,200	\$ (33,550) -10.0%
Rating Agency Fees						
Natural Gas - Barnett	\$ 877	\$ 637	\$ 621	\$ 444	\$ 418	
Natural Gas - Pinedale	877	233	228	190	179	
Prepaid Gas	53,529	46,710	48,725	40,000	41,500	
Apex Power Project	10,000	10,000	10,000	14,497	14,601	
Canyon Power	10,000	10,000	10,000	10,000	10,000	
Magnolia	17,998	17,747	17,764	17,697	17,705	
Linden	2,267	1,125	19,336	16,500	17,500	
Milford II	3,732	1,852	1,857	1,387	1,335	
Windy Flats	13,356	6,628	4,641	3,467	3,243	
MA LADWP	898	446	438	327	306	
MP LADWP	729	362	356	266	248	
STS	5,000	5,000	5,000	5,000	5,000	
STS Renewal	10,000	29,143	31,443	39,157	41,965	
Tieton	237	118	91	68	-	
Clean Energy Project	-	-	-	11,500	12,000	
	\$ 129,500	\$ 130,000	\$ 150,500	\$ 160,500	\$ 166,000	\$ 15,500 10.3%

Southern California Public Power Authority
Proposed Direct A&G Budget
Fiscal Year 2025-26

	Previous Budget FY 2023-24	Actual FY 2023-24	Current Budget FY 2024-25	Projected Actual FY 2024-25	PROPOSED BUDGET FY 2025-26	Budget Variance from FY 24-25 Budget
Glendora - Project Accounting						
Antelope Big Sky	\$ 3,100	\$ 3,083	\$ 3,620	3,620	\$ 3,620	
Antelope DSR 1	3,100	3,083	3,620	3,620	3,620	
Antelope DSR 2	3,100	3,083	3,620	3,620	3,620	
Astoria 2	3,100	3,083	3,620	3,620	3,620	
Columbia 2 Solar	3,100	3,083	3,620	3,620	3,620	
Dagget 2 Solar	-	1,820	3,620	3,620	3,620	
Desert Harvest	3,100	3,083	3,620	3,620	3,620	
Kingbird B	3,100	3,083	3,620	3,620	3,620	
Summer Solar	3,100	3,083	3,620	3,620	3,620	
Casa Diablo IV	3,100	3,083	3,620	3,620	3,620	
Coso Geothermal	3,100	3,083	3,620	3,620	3,620	
Star Peak Geothermal	3,100	3,083	3,620	3,620	3,620	
Whitegrass Geothermal	3,100	3,083	3,620	3,620	3,620	
MWD Small Hydro	3,100	3,083	-	-	-	
Ameresco - Chiquita Canyon	3,100	3,083	3,620	3,620	3,620	
Puente Hills	3,100	3,083	3,620	3,620	3,620	
	46,500	48,059	54,300	54,300	\$ 54,300	\$ -
Agent Billable Costs (See separate pages for details)	\$ 2,911,700	\$ 2,722,249	\$ 3,074,300	\$ 2,954,000	\$ 3,116,150	\$ 41,850 1.4%
Total Direct A&G	\$ 4,377,050	\$ 4,093,880	\$ 4,508,120	\$ 4,279,503	\$ 4,613,490	\$ 105,370 2.3%

**Southern California Public Power Authority
Proposed Agent Billable Costs
Fiscal Year 2025-26**

	BUDGET	Actual	Current	Projected	Proposed	Budget
	FY 2023-24	FY 2023-24	BUDGET	Actual	BUDGET	% Variance from
			FY 2024-25	FY 2024-25	FY 2025-26	FY 24-25 Budget
Natural Gas - Barnett (TX)	\$ 174,737	\$ 163,351	\$ 184,495	\$ 176,061	\$ 187,004	1.4%
Natural Gas - Pinedale (WY)	186,393	174,248	196,805	187,805	199,484	1.4%
Natural Gas Prepaid	160,177	149,740	169,120	161,389	171,421	1.4%
Apex Power Project	174,738	163,352	184,493	176,060	187,004	1.4%
Canyon Power Project	160,177	149,740	169,120	161,389	171,421	1.4%
Magnolia Power Project	218,420	204,187	230,615	220,074	233,753	1.4%
Palo Verde Project	203,863	190,579	215,245	205,405	218,175	1.4%
San Juan Unit 3 Project	14,524	13,577	15,337	14,650	15,546	1.4%
Linden	87,370	81,677	92,248	88,031	93,485	1.3%
Milford Wind I	87,370	81,677	92,248	88,031	93,485	1.3%
Milford Wind II	87,370	81,677	92,248	88,031	93,485	1.3%
Pebble Springs	40,780	38,123	41,124	39,239	33,687	-18.1%
Red Cloud	40,691	38,039	41,035	39,188	33,687	-17.9%
Windy Point	87,370	81,677	92,248	88,031	93,485	1.3%
Mead-Adelanto Project	116,487	108,897	122,991	117,371	124,663	1.4%
MA-LADWP	40,771	38,114	41,124	39,239	33,656	-18.2%
Mead-Phoenix Project	116,487	108,897	122,991	117,371	124,663	1.4%
MP-LADWP	40,771	38,114	41,124	39,239	33,656	-18.2%
Southern Transmission	189,298	176,963	199,867	190,731	202,587	1.4%
STS Renewal	32,538	18,357	40,488	38,676	93,485	130.9%
Antelope Big Sky	8,290	8,554	9,662	9,230	9,794	1.4%
Antelope DSR I	8,290	8,554	9,662	9,230	9,794	1.4%
Antelope DSR II	8,290	8,554	9,662	9,230	9,794	1.4%
Astoria II	8,290	8,554	9,662	9,230	9,794	1.4%
Columbia 2	8,290	8,554	9,662	9,230	9,794	1.4%
Copper Mountain 3	40,780	38,123	41,124	39,239	33,687	-18.1%
Daggett Solar 2 + Storage	-	273	9,662	9,230	9,794	1.4%
Desert Harvest Solar	8,290	8,554	9,662	9,230	9,794	1.4%
Eland Solar 1 + Storage	-	-	41,010	39,174	33,687	-17.9%
Eland Solar 2 + Storage	-	-	-	-	33,687	0.0%
Kingbird Solar	8,290	8,554	9,662	9,230	9,794	1.4%
Springbok I	40,780	38,123	41,124	39,239	33,687	-18.1%
Springbok II	40,780	38,123	41,124	39,239	33,687	-18.1%
Springbok III	40,780	38,123	41,124	39,239	33,687	-18.1%
Summer Solar	8,290	8,554	9,662	9,230	9,794	1.4%
Mammoth Casa Diablo IV	8,290	8,554	9,662	9,230	9,794	1.4%
Coso Geothermal	8,290	8,554	9,662	9,230	9,794	1.4%
Don Campell I/Wild Rose	40,780	38,123	41,124	39,239	33,687	-18.1%
Don A Campbell II	40,780	38,123	41,124	39,239	33,687	-18.1%
Heber I	40,780	38,123	41,124	39,239	33,687	-18.1%
Ormat Northern Nevada	40,780	38,123	41,124	39,239	33,687	-18.1%
Ormesa	40,780	38,123	41,124	39,239	33,687	-18.1%
Star Peak Geothermal	8,290	8,554	9,662	9,230	9,794	1.4%
Whitegrass Geothermal	8,290	8,554	9,662	9,230	9,794	1.4%
MWD Small Hydro	8,290	8,554	-	-	-	0.0%
Tieton Hydro Power	87,370	81,677	92,248	88,031	93,485	1.3%
Ameresco	8,290	8,554	9,662	9,230	9,794	1.4%
Puente Hills Landfill	8,290	8,554	9,662	9,230	9,794	1.4%
ARP-Loyalton	31,948	29,866	-	-	-	0.0%
Roseburg Biomass	40,691	38,039	41,035	39,188	33,687	-17.9%
Clean Energy Project	-	-	-	20,000	33,687	0.0%
TOTAL	\$ 2,911,700	\$ 2,722,249	\$ 3,074,300	\$ 2,954,000	\$ 3,116,150	1.4%

Southern California Public Power Authority
Proposed Agent Billable Costs
Fiscal Year 2025-26

ESTIMATED AGENT BILLABLE COSTS

	Direct Labor	Overtime Labor	Indirects	Totals Labor & Indirects	Travel	Other Support Services	Total
Natural Gas - Barnett (TX)	\$ 103,026	\$ 5,241	\$ 69,042	\$ 177,309	\$ 455	\$ 9,240	\$ 187,004
Natural Gas - Pinedale (WY)	109,894	5,590	73,645	189,130	498	9,856	199,484
Natural Gas Prepaid	94,441	4,804	63,289	162,533	418	8,470	171,421
Apex Power Project	103,026	5,241	69,042	177,309	455	9,240	187,004
Canyon Power Project	94,441	4,804	63,289	162,533	418	8,470	171,421
Magnolia Power Project	128,783	6,551	86,303	221,636	567	11,550	233,753
Palo Verde Project	120,197	6,115	80,549	206,861	534	10,780	218,175
San Juan Unit 3 Project	8,586	437	5,754	14,776	-	770	15,546
Linden	51,513	2,621	34,521	88,655	210	4,620	93,485
Milford Wind I	51,513	2,621	34,521	88,655	210	4,620	93,485
Milford Wind II	51,513	2,621	34,521	88,655	210	4,620	93,485
Pebble Springs	18,562	944	12,439	31,945	77	1,665	33,687
Red Cloud	18,562	944	12,439	31,945	77	1,665	33,687
Windy Point	51,513	2,621	34,521	88,655	210	4,620	93,485
Mead-Adelanto Project	68,684	3,494	46,028	118,206	299	6,160	124,665
MA-LADWP	18,545	943	12,428	31,916	77	1,663	33,656
Mead-Phoenix Project	68,684	3,494	46,028	118,206	299	6,160	124,665
MP-LADWP	18,545	943	12,428	31,916	77	1,663	33,656
Southern Transmission	111,612	5,678	74,796	192,085	492	10,010	202,587
STS Renewal	51,513	2,621	34,521	88,655	210	4,620	93,485
Antelope Big Sky	5,409	275	3,625	9,309	-	485	9,794
Antelope DSR I	5,409	275	3,625	9,309	-	485	9,794
Antelope DSR II	5,409	275	3,625	9,309	-	485	9,794
Astoria II	5,409	275	3,625	9,309	-	485	9,794
Columbia 2	5,409	275	3,625	9,309	-	485	9,794
Copper Mountain 3	18,562	944	12,439	31,945	77	1,665	33,687
Daggett Solar 2 + Storage	5,409	275	3,625	9,309	-	485	9,794
Desert Harvest Solar	5,409	275	3,625	9,309	-	485	9,794
Eland Solar 1 + Storage	18,562	944	12,439	31,945	77	1,665	33,687
Eland Solar 2 + Storage	18,562	944	12,439	31,945	77	1,665	33,687
Kingbird Solar	5,409	275	3,625	9,309	-	485	9,794
Springbok I	18,562	944	12,439	31,945	77	1,665	33,687
Springbok II	18,562	944	12,439	31,945	77	1,665	33,687
Springbok III	18,562	944	12,439	31,945	77	1,665	33,687
Summer Solar	5,409	275	3,625	9,309	-	485	9,794
Mammoth Casa Diablo IV	5,409	275	3,625	9,309	-	485	9,794
Coso Geothermal	5,409	275	3,625	9,309	-	485	9,794
Don Campell I/Wild Rose	18,562	944	12,439	31,945	77	1,665	33,687
Don A Campbell II	18,562	944	12,439	31,945	77	1,665	33,687
Heber I	18,562	944	12,439	31,945	77	1,665	33,687
Ormat Northern Nevada	18,562	944	12,439	31,945	77	1,665	33,687
Ormesa	18,562	944	12,439	31,945	77	1,665	33,687
Star Peak Geothermal	5,409	275	3,625	9,309	-	485	9,794
Whitegrass Geothermal	5,409	275	3,625	9,309	-	485	9,794
Tieton Hydro Power	51,513	2,621	34,521	88,655	210	4,620	93,485
Ameresco	5,409	275	3,625	9,309	-	485	9,794
Puente Hills Landfill	5,409	275	3,625	9,309	-	485	9,794
Roseburg Biomass	18,562	944	12,439	31,945	77	1,665	33,687
Clean Energy Project	18,562	944	12,439	31,945	77	1,665	33,687
TOTAL	\$ 1,717,100	\$ 87,350	\$ 1,150,700	\$ 2,955,150	\$ 7,000	\$ 154,000	\$ 3,116,150

**Southern California Public Power Authority
Summary by Participant
Fiscal Year 2025-26 Budget**

MEMBER	<u>Direct</u>	<u>%</u>	<u>Indirect</u>	<u>%</u>	<u>Total</u>	<u>Blended %</u>
ANAHEIM	\$ 648,572	14.64%	\$ 516,840	8.86%	\$ 1,165,412	11.352%
AZUSA	\$ 40,301	0.91%	\$ 266,179	4.56%	\$ 306,481	2.985%
BANNING	\$ 24,689	0.56%	\$ 245,133	4.20%	\$ 269,823	2.628%
BURBANK	\$ 414,738	9.36%	\$ 431,020	7.39%	\$ 845,758	8.238%
CERRITOS	\$ 17,715	0.40%	\$ 218,072	3.74%	\$ 235,787	2.297%
COLTON	\$ 99,848	2.25%	\$ 300,369	5.15%	\$ 400,217	3.898%
GLENDALE	\$ 391,032	8.83%	\$ 480,314	8.23%	\$ 871,345	8.487%
IMPERIAL	\$ 55,373	1.25%	\$ 489,789	8.39%	\$ 545,162	5.310%
LOS ANGELES	\$ 2,095,647	47.30%	\$ 1,497,925	25.67%	\$ 3,593,572	35.003%
PASADENA	\$ 183,601	4.14%	\$ 522,345	8.95%	\$ 705,945	6.876%
RIVERSIDE	\$ 130,779	2.95%	\$ 370,955	6.36%	\$ 501,735	4.887%
VERNON	\$ 66,645	1.50%	\$ 425,068	7.28%	\$ 491,714	4.790%
Non-MEMBER						
MID	\$ 2,404	0.05%	\$ 908	0.02%	\$ 3,311	0.032%
SMUD	\$ 10,212	0.23%	\$ 3,856	0.07%	\$ 14,068	0.137%
TID	\$ 139,637	3.15%	\$ 37,330	0.64%	\$ 176,967	1.724%
WESTERN	\$ 109,449	2.47%	\$ 29,661	0.51%	\$ 139,110	1.355%
TOTAL ALLOCATED	\$ 4,430,643	100.00%	\$ 5,835,763	100.00%	\$ 10,266,405	100.00%
STS Renewal Billing to STS	182,848		-		182,848	
Training	-		152,437		152,437	
Contingency	-		151,060		151,060	
TOTAL A&G	<u>\$ 4,613,490</u>		<u>\$ 6,139,260</u>		<u>\$ 10,752,750</u>	

**Southern California Public Power Authority
Allocation Percentages
Fiscal Year 2025-26 Budget**

Position	New Proj Dev	Program Dev	Existing Proj Admin	Regulatory	Legislative	SCPPA Admin	Training	Total
Garcia - Executive Director	25%	20%	15%	5%	5%	30%		100%
Krager - Project Development Manager	95%		5%					100%
Quan - Principal Utility Analyst	95%		5%					100%
Godinez - General Counsel	35%	10%	25%	5%	5%	20%		100%
Arballo - Assistant General Counsel	23%	33%	18%	2%	2%	20%	2%	100%
Guss - Senior Asset Manager			97%			3%		100%
Robles - Senior Utility Analyst			85%			15%		100%
Ortiz - Administrative Services Manager						90%	10%	100%
Naranjo - Admin III						65%	35%	100%
Vacant - Admin II						65%	35%	100%
De Bernardo - Director of Government Affairs		30%		20%	50%			100%
De Jong - Manager of Government Affairs				90%	10%			100%
Seitzman - Manager of Government Affairs				10%	90%			100%
Czorniak - Utility Analyst		85%		5%		10%		100%
Vacant - Utility Analyst		85%		5%		10%		100%
Ma - Chief Financial & Administrative Officer	5%	5%	50%	5%	5%	30%		100%
Mendoza - Senior Utility Analyst	5%	15%	60%			20%		100%
Wang - Utility Accountant	5%	40%	50%			5%		100%
Temp						100%		100%
Office Costs								
Office Building Costs								
Office Equipment and IT								
Office Expenses								
Staff Training & Development								
Consulting & Other Services								
Non Project Auditing Services								
Total Office Costs						90%	10%	100%
Meeting Expenses	10%	10%	10%	10%	10%	50%		100%
Insurance						100%		100%
Financial Advisor	10%		90%					100%
Memberships and Dues						100%		100%
Subscriptions						100%		100%
Legislative Advocacy				2%	98%			100%
Regulatory Advocacy				100%				100%
Government Affairs				50%	50%			100%
General Legal Services	15%		15%			70%		100%
Travel and Conferences						100%		100%

Southern California Public Power Authority
Cost by Function
Fiscal Year 2025-26 Budget

	Amount	New Proj Dev	Program Dev	Existing Proj Admin	Regulatory	Legislative	SCPPA Admin	Training	Total
Total Salaries & Employee Benefits	\$ 4,088,100	\$ 755,185	\$ 614,495	\$ 991,262	\$ 353,418	\$ 430,671	\$ 845,523	\$ 97,545	\$ 4,088,100
Glendora Project Accounting - Direct A&G	\$ (54,300)			\$ (54,300)					\$ (54,300)
Adjusted Salaries & Employee Benefits	\$ 4,033,800	\$ 755,185	\$ 614,495	\$ 936,962	\$ 353,418	\$ 430,671	\$ 845,523	\$ 97,545	\$ 4,033,800
Office Costs									
Office Building Costs	\$ 181,810								
Office Equipment and IT	\$ 156,500								
Office Expenses	\$ 55,540								
Staff Training & Development	\$ 44,000								
Consulting/Services	\$ 106,000								
Non Project Auditing Services	\$ 5,075								
Total Office Costs	\$ 548,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 494,033	\$ 54,893	\$ 548,925
Meeting Expenses	39,300	\$ 3,930	\$ 3,930	\$ 3,930	\$ 3,930	\$ 3,930	\$ 19,650	\$ -	\$ 39,300
Insurance	183,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,500	\$ -	\$ 183,500
Financial Advisor	90,000	\$ 9,000	\$ -	\$ 81,000	\$ -	\$ -	\$ -	\$ -	\$ 90,000
Memberships and Dues	29,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,550	\$ -	\$ 29,550
Subscriptions	20,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,715	\$ -	\$ 20,715
Legislative Advocacy	401,000	\$ -	\$ -	\$ -	\$ 8,020	\$ 392,980	\$ -	\$ -	\$ 401,000
Regulatory Advocacy	220,000	\$ -	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	\$ 220,000
Government Affairs	206,910	\$ -	\$ -	\$ -	\$ 103,455	\$ 103,455	\$ -	\$ -	\$ 206,910
General Legal Services	150,000	\$ 22,500	\$ -	\$ 22,500	\$ -	\$ -	\$ 105,000	\$ -	\$ 150,000
Travel and Conferences	64,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,500	\$ -	\$ 64,500
Costs to be Allocated	\$ 5,988,200	\$ 790,615	\$ 618,425	\$ 1,044,392	\$ 688,823	\$ 931,036	\$ 1,762,471	\$ 152,437	\$ 5,988,200
Contingency	\$ 151,060								
Total Indirect A&G	<u>\$ 6,139,260</u>								

**Southern California Public Power Authority
New Project Development
Fiscal Year 2025-26 Budget**

	<u>Equal Shares 30%</u>	<u>Hawkins Solar & Storage</u>	<u>Milford Solar 2</u>	<u>Geysers</u>	<u>Cedar 3 Solar & Storage</u>
Anaheim	\$ 19,765	18,449	-	-	-
Azusa	19,765	-	-	-	-
Banning	19,765	-	-	-	-
Burbank	19,765	-	6,707	-	-
Cerritos	19,765	-	-	-	-
Colton	19,765	3,688	-	-	-
Glendale	19,765	-	4,191	-	-
IID	19,765	-	-	-	33,543
LADWP	19,765	-	39,414	-	-
Pasadena	19,765	9,725	-	50,312	-
Riverside	19,765	-	-	-	-
Vernon	19,765	18,449	-	-	16,769
Total	<u><u>\$ 237,185</u></u>	<u><u>\$ 50,312</u></u>	<u><u>\$ 50,312</u></u>	<u><u>\$ 50,312</u></u>	<u><u>\$ 50,312</u></u>

New Project
Development **\$ 790,615**

Equal Shares 30%	\$ 237,185
Actual 70%	553,431
Total	<u><u>\$ 790,615</u></u>

**Southern California Public Power Authority
New Project Development
Fiscal Year 2025-26 Budget**

	Griffith Solar & Storage	Utah Solar	Grace Solar	Holtville Peaker Standalone Storage	Notch Peak Storage
Anaheim	-	-	29,595	-	-
Azusa	-	-	-	-	-
Banning	-	-	-	-	-
Burbank	25,156	-	-	-	-
Cerritos	-	-	-	-	-
Colton	-	-	5,919	-	-
Glendale	-	-	-	-	-
IID	-	-	-	50,312	-
LADWP	-	50,312	-	-	50,312
Pasadena	-	-	14,798	-	-
Riverside	-	-	-	-	-
Vernon	25,156	-	-	-	-
Total	<u>\$ 50,312</u>	<u>\$ 50,312</u>	<u>\$ 50,312</u>	<u>\$ 50,312</u>	<u>\$ 50,312</u>

New Project Development	\$ 790,615
Equal Shares 30%	\$ 237,185
Actual 70%	553,431
Total	<u>\$ 790,615</u>

**Southern California Public Power Authority
New Project Development
Fiscal Year 2025-26 Budget**

	Bonanza Solar & Storage	Renewable Energy Prepay	Total 70%	Grand Total
Anaheim	-	-	\$ 48,045	\$ 67,810
Azusa	8,050	-	8,050	27,815
Banning	-	-	-	19,765
Burbank	-	9,172	41,034	60,800
Cerritos	-	-	-	19,765
Colton	-	11,979	21,586	41,352
Glendale	-	-	4,191	23,956
IID	-	-	83,855	103,620
LADWP	-	-	140,038	159,804
Pasadena	42,262	6,697	123,793	143,559
Riverside	-	-	-	19,765
Vernon	-	22,464	82,839	102,604
Total	\$ 50,312	\$ 50,312	\$ 553,431	\$ 790,616

New Project Development	\$ 790,615
Equal Shares 30%	\$ 237,185
Actual 70%	553,431
Total	\$ 790,615

**Southern California Public Power Authority
Program Development
Fiscal Year 2025-26 Budget**

	<u>MWh Sales 2024</u>	<u>Percent of Total</u>	<u>Alloc MWh</u>	<u>Alloc Equal Shares</u>	<u>Total Allocation</u>
Anaheim	2,114,775	6.33%	\$ 19,573	\$ 25,768	\$ 45,341
Azusa	234,019	0.70%	2,166	25,768	27,934
Banning	145,496	0.44%	1,347	25,768	27,114
Burbank	953,260	2.85%	8,823	25,768	34,590
Cerritos	63,692	0.19%	589	25,768	26,357
Colton	332,240	0.99%	3,075	25,768	28,843
Glendale	974,195	2.92%	9,016	25,768	34,784
IID	3,663,158	10.96%	33,904	25,768	59,671
LADWP	20,828,937	62.35%	192,779	25,768	218,546
Pasadena	1,002,762	3.00%	9,281	25,768	35,049
Riverside	2,065,000	6.18%	19,112	25,768	44,880
Vernon	1,031,600	3.09%	9,548	25,768	35,315
Total	<u><u>33,409,134</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 309,212</u></u>	<u><u>\$ 309,212</u></u>	<u><u>\$ 618,425</u></u>

Program Development
Costs

\$ 618,425

Equal Shares 50%
MWh Sales 50%
Total

\$ 309,212
309,212
\$ 618,425

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	4.00%		4.00%		1.00%	
	Natural Gas Barnett	\$ 45,907	Natural Gas Pinedale	\$ 45,907	Prepaid Gas	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	25.00%	\$ 11,477	5.32%	\$ 2,442	16.50%	\$ 1,894
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	15.00%	\$ 6,886	2.13%	\$ 977	33.00%	\$ 3,787
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	5.00%	\$ 2,295	1.06%	\$ 488	11.00%	\$ 1,262
GLENDALE	0.00%	\$ -	4.26%	\$ 1,953	23.00%	\$ 2,640
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	74.47%	\$ 34,186	0.00%	\$ -
PASADENA	10.00%	\$ 4,591	2.13%	\$ 977	16.50%	\$ 1,894
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	45.00%	\$ 20,658	10.64%	\$ 4,884	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 45,907	100.00%	\$ 45,907	100.00%	\$ 11,477

Existing Project Administration \$ 1,044,392

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		2.00%		5.00%	
	Apex Ownership Percent	\$ General Expense 11,477	Canyon Ownership Percent	\$ General Expense 22,954	Magnolia Ownership Percent	\$ General Expense 57,384
ANAHEIM	0.00%	\$ -	100.00%	\$ 22,954	38.02%	\$ 21,815
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	0.00%	\$ -	30.99%	\$ 17,784
CERRITOS	0.00%	\$ -	0.00%	\$ -	4.20%	\$ 2,410
COLTON	0.00%	\$ -	0.00%	\$ -	4.13%	\$ 2,371
GLENDALE	0.00%	\$ -	0.00%	\$ -	16.53%	\$ 9,485
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	100.00%	\$ 11,477	0.00%	\$ -	0.00%	\$ -
PASADENA	0.00%	\$ -	0.00%	\$ -	6.13%	\$ 3,518
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 22,954	100.00%	\$ 57,384

Existing Project
Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	6.00%		3.00%		2.00%	
	Palo Verde	\$ 68,861	San Juan 3	\$ 34,431	Linden	\$ 22,954
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	1.00%	\$ 689	14.71%	\$ 5,064	0.00%	\$ -
BANNING	1.00%	\$ 689	9.80%	\$ 3,376	0.00%	\$ -
BURBANK	4.40%	\$ 3,030	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	1.00%	\$ 689	14.71%	\$ 5,064	0.00%	\$ -
GLENDALE	4.40%	\$ 3,030	9.80%	\$ 3,376	0.00%	\$ -
IMPERIAL	6.50%	\$ 4,476	50.98%	\$ 17,551	0.00%	\$ -
LOS ANGELES	67.00%	\$ 46,137	0.00%	\$ -	100.00%	\$ 22,954
PASADENA	4.40%	\$ 3,030	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	5.40%	\$ 3,718	0.00%	\$ -	0.00%	\$ -
VERNON	4.90%	\$ 3,374	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 68,861	100.00%	\$ 34,431	100.00%	\$ 22,954

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		1.00%		1.00%	
	Milford I	\$ 11,477	Milford II	\$ 11,477	Pebble	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	5.00%	\$ 574	0.00%	\$ -	10.13%	\$ 1,163
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	20.26%	\$ 2,326
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	92.50%	\$ 10,616	100.00%	\$ 11,477	69.61%	\$ 7,988
PASADENA	2.50%	\$ 287	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.50%		1.00%		5.00%	
	Red Cloud Wind	\$ 17,215	Windy Point	\$ 11,477	Mead Adelanto (MA)	\$ 57,384
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	12.02%	\$ 6,899
AZUSA	0.00%	\$ -	0.00%	\$ -	1.97%	\$ 1,129
BANNING	0.00%	\$ -	0.00%	\$ -	1.20%	\$ 690
BURBANK	0.00%	\$ -	0.00%	\$ -	10.27%	\$ 5,895
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	2.30%	\$ 1,317
GLENDALE	0.00%	\$ -	0.00%	\$ -	9.84%	\$ 5,644
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	100.00%	\$ 17,215	100.00%	\$ 11,477	31.80%	\$ 18,250
PASADENA	0.00%	\$ -	0.00%	\$ -	7.65%	\$ 4,390
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	12.02%	\$ 6,899
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	10.93%	\$ 6,272
TOTAL	100.00%	\$ 17,215	100.00%	\$ 11,477	100.00%	\$ 57,385

Existing Project
Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		2.00%		1.00%	
	MA-LADWP	\$ 11,477	Mead Phoenix (MP)	\$ 22,954	MP-LADWP	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	8.88%	\$ 2,038	0.00%	\$ -
AZUSA	0.00%	\$ -	0.38%	\$ 87	0.00%	\$ -
BANNING	0.00%	\$ -	0.38%	\$ 87	0.00%	\$ -
BURBANK	0.00%	\$ -	5.70%	\$ 1,307	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.38%	\$ 87	0.00%	\$ -
GLENDALE	0.00%	\$ -	5.39%	\$ 1,238	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	100.00%	\$ 11,477	9.38%	\$ 2,153	100.00%	\$ 11,477
PASADENA	0.00%	\$ -	5.13%	\$ 1,177	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	1.52%	\$ 349	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	62.87%	\$ 14,431	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 22,954	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	2.00%		1.00%		1.00%	
	STS Ownership Percent	General Expense	STS Renewal until 6/15/2027 Allocation Percent	General Expense	Antelope Big Sky Ownership Percent	General Expense
		\$ 22,954		\$ 11,477		\$ 11,477
ANAHEIM	17.65%	\$ 4,051	17.65%	\$ 2,025	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	17.50%	\$ 2,008
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	4.50%	\$ 1,032	4.50%	\$ 516	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	2.27%	\$ 522	2.27%	\$ 261	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	59.53%	\$ 13,665	59.53%	\$ 6,833	0.00%	\$ -
PASADENA	5.88%	\$ 1,350	5.88%	\$ 675	32.50%	\$ 3,730
RIVERSIDE	10.16%	\$ 2,333	10.16%	\$ 1,167	50.00%	\$ 5,738
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 22,954	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project
Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		1.00%		1.00%	
	DSR 1	\$ 11,477	DSR 2	\$ 11,477	Astoria 2	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	100.00%	\$ 11,477	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	17.78%	\$ 2,040
BURBANK	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	15.56%	\$ 1,785
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	50.00%	\$ 5,738	0.00%	\$ -	0.00%	\$ -
VERNON	50.00%	\$ 5,738	0.00%	\$ -	66.67%	\$ 7,651
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		1.50%		2.00%	
	Columbia 2 Ownership Percent	General Expense \$	Copper Mtn Ownership Percent	General Expense \$	Dagget 2 Solar Ownership Percent	General Expense \$
		11,477		17,215		22,954
ANAHEIM	0.00%	\$ -	0.00%	\$ -	51.43%	\$ 11,805
AZUSA	8.57%	\$ 984	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	16.00%	\$ 2,754	31.43%	\$ 7,214
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	84.00%	\$ 14,461	0.00%	\$ -
PASADENA	17.14%	\$ 1,967	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	74.29%	\$ 8,526	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	17.14%	\$ 3,935
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 17,215	100.00%	\$ 22,954

Existing Project
Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	2.00%		2.00%		1.50%	
	Desert Harv	\$ 22,954	Eland 1 Solar	\$ 22,954	Eland 2 Solar	\$ 17,215
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	51.43%	\$ 11,805	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	31.43%	\$ 7,214	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	12.50%	\$ 2,869	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	87.50%	\$ 20,084	100.00%	\$ 17,215
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	17.14%	\$ 3,935	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 22,953	100.00%	\$ 22,954	100.00%	\$ 17,215

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		1.00%		1.00%	
	Kingbird	\$ 11,477	Springbok 1	\$ 11,477	Springbok 2	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	15.00%	\$ 1,722	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	15.00%	\$ 1,722	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	100.00%	\$ 11,477	100.00%	\$ 11,477
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	70.00%	\$ 8,034	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		1.00%		1.00%	
	Springbok 3	\$ 11,477	Summer Solar	\$ 11,477	Casa Diablo IV	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	17.50%	\$ 2,008	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	100.00%	\$ 11,477
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	100.00%	\$ 11,477	0.00%	\$ -	0.00%	\$ -
PASADENA	0.00%	\$ -	32.50%	\$ 3,730	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	50.00%	\$ 5,738	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 11,477	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.50%		1.00%		1.00%	
	Coso Geothermal	\$ 17,215	Don Camp I	\$ 11,477	Don Camp 2	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	45.00%	\$ 7,747	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	15.38%	\$ 1,765	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	84.62%	\$ 9,712	100.00%	\$ 11,477
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	55.00%	\$ 9,468	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 17,215	100.00%	\$ 11,477	100.00%	\$ 11,477

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	2.00%		1.00%		2.00%	
	Heber 1	\$ 22,954	Northern NV	\$ 11,477	Ormesa	\$ 22,954
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	22.00%	\$ 5,050	0.00%	\$ -	14.29%	\$ 3,280
LOS ANGELES	78.00%	\$ 17,904	100.00%	\$ 11,477	85.71%	\$ 19,674
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 22,954	100.00%	\$ 11,477	100.00%	\$ 22,954

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	4.50%		4.50%		2.00%	
	Star Peak	\$ 51,646	Whitegrass 1	\$ 51,646	Tieton	\$ 22,954
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BURBANK	0.00%	\$ -	0.00%	\$ -	50.00%	\$ 11,477
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
GLENDALE	100.00%	\$ 51,646	100.00%	\$ 51,646	50.00%	\$ 11,477
IMPERIAL	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
LOS ANGELES	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
PASADENA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
VERNON	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
SMUD	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TID	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 51,646	100.00%	\$ 51,646	100.00%	\$ 22,954

Existing Project Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	2.00%		2.00%		1.00%	
	Ameresco Chiquita Cyn	\$ 22,954	Puente Hills	\$ 22,954	Roseburg	\$ 11,477
	Ownership Percent	General Expense	Ownership Percent	General Expense	Ownership Percent	General Expense
ANAHEIM	0.00%	\$ -	0.00%	\$ -	4.48%	\$ 514
AZUSA	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
BANNING	0.00%	\$ -	23.26%	\$ 5,339	0.00%	\$ -
BURBANK	16.67%	\$ 3,826	0.00%	\$ -	0.00%	\$ -
CERRITOS	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
COLTON	0.00%	\$ -	23.26%	\$ 5,339	0.00%	\$ -
GLENDALE	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
IMPERIAL	0.00%	\$ -	0.00%	\$ -	8.28%	\$ 950
LOS ANGELES	0.00%	\$ -	0.00%	\$ -	49.31%	\$ 5,659
PASADENA	83.33%	\$ 19,127	30.23%	\$ 6,939	0.00%	\$ -
RIVERSIDE	0.00%	\$ -	0.00%	\$ -	4.48%	\$ 514
VERNON	0.00%	\$ -	23.25%	\$ 5,337	0.00%	\$ -
MID	0.00%	\$ -	0.00%	\$ -	5.52%	\$ 634
SMUD	0.00%	\$ -	0.00%	\$ -	23.45%	\$ 2,691
TID	0.00%	\$ -	0.00%	\$ -	4.48%	\$ 514
WESTERN	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -
TOTAL	100.00%	\$ 22,954	100.00%	\$ 22,954	100.00%	\$ 11,477

Existing Project
Administration

**Southern California Public Power Authority
Existing Project Admin
Fiscal Year 2025-26 Budget**

Allocated Time	1.00%		91.0%		
	Clean Energy	\$ 11,477	\$ 1,044,392		
	Ownership Percent	General Expense	TOTAL		
ANAHEIM	100.00%	\$ 11,477	\$ 111,194		10.65%
AZUSA	0.00%	\$ -	\$ 25,167		2.41%
BANNING	0.00%	\$ -	\$ 19,968		1.91%
BURBANK	0.00%	\$ -	\$ 77,203		7.39%
CERRITOS	0.00%	\$ -	\$ 2,410		0.23%
COLTON	0.00%	\$ -	\$ 33,897		3.25%
GLENDALE	0.00%	\$ -	\$ 148,112		14.18%
IMPERIAL	0.00%	\$ -	\$ 31,308		3.00%
LOS ANGELES	0.00%	\$ -	\$ 399,475		38.25%
PASADENA	0.00%	\$ -	\$ 57,382		5.49%
RIVERSIDE	0.00%	\$ -	\$ 58,223		5.57%
VERNON	0.00%	\$ -	\$ 29,970		2.87%
MID	0.00%	\$ -	\$ 634		0.06%
SMUD	0.00%	\$ -	\$ 2,691		0.26%
TID	0.00%	\$ -	\$ 26,056		2.49%
WESTERN	0.00%	\$ -	\$ 20,703		1.98%
TOTAL	100.00%	\$ 11,477	\$ 1,044,393		100.00%

Existing Project Administration

**Southern California Public Power Authority
Regulatory
Fiscal Year 2025-26 Budget**

	<u>MWh Sales 2024</u>	<u>Percent of Total</u>	<u>Alloc MWh</u>	<u>Alloc Equal Shares</u>	<u>Consulting Services</u>	<u>Total Allocation</u>
Anaheim	2,114,775	6.33%	\$ 14,838	\$ 19,534	\$ 24,444	\$ 58,817
Azusa	234,019	0.70%	1,642	19,534	6,111	27,287
Banning	145,496	0.44%	1,021	19,534	6,111	26,666
Burbank	953,260	2.85%	6,688	19,534	24,444	50,667
Cerritos	63,692	0.19%	447	19,534	6,111	26,092
Colton	332,240	0.99%	2,331	19,534	6,111	27,977
Glendale	974,195	2.92%	6,835	19,534	24,444	50,814
IID	3,663,158	10.96%	25,702	19,534	24,444	69,681
LADWP	20,828,937	62.35%	146,144	19,534	24,444	190,123
Pasadena	1,002,762	3.00%	7,036	19,534	24,444	51,015
Riverside	2,065,000	6.18%	14,489	19,534	24,444	58,468
Vernon	1,031,600	3.09%	7,238	19,534	24,444	51,217
Total	<u><u>33,409,134</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 234,412</u></u>	<u><u>\$ 234,412</u></u>	<u><u>\$ 220,000</u></u>	<u><u>\$ 688,823</u></u>

Regulatory Costs **\$ 688,823**

Equal Shares (excl consulting) 50%	\$ 234,412
MWh Sales (excl consulting) 50%	234,412
Consulting Services - 9 Shares	<u>220,000</u>
Total	<u><u>\$ 688,823</u></u>

**Southern California Public Power Authority
Legislative
Fiscal Year 2025-26 Budget**

	Alloc Equal Shares	Total Allocation	
Anaheim	\$ 77,586	\$ 77,586	
Azusa	77,586	77,586	
Banning	77,586	77,586	
Burbank	77,586	77,586	
Cerritos	77,586	77,586	
Colton	77,586	77,586	
Glendale	77,586	77,586	
IID	77,586	77,586	
LADWP	77,586	77,586	
Pasadena	77,586	77,586	
Riverside	77,586	77,586	
Vernon	77,586	77,586	
 Total	\$ 931,036	\$ 931,036	

Legislative Costs **\$ 931,036**

**Southern California Public Power Authority
Training
Fiscal Year 2025-26 Budget**

	<u>CY 2024 Training Use</u>	<u>Percent of Total</u>	<u>Alloc Headcount</u>	<u>Alloc Equal Shares</u>	<u>Estimated Total Alloc</u>
Anaheim	15	5.93%	\$ 4,519	\$ 6,352	\$ 10,870
Azusa	18	7.11%	5,423	6,352	11,774
Banning	3	1.19%	904	6,352	7,255
Burbank	41	16.21%	12,352	6,352	18,703
Cerritos	-	0.00%	-	6,352	6,352
Colton	8	3.16%	2,410	6,352	8,762
Glendale	8	3.16%	2,410	6,352	8,762
IID	6	2.37%	1,808	6,352	8,159
LADWP	100	39.53%	30,126	6,352	36,477
Pasadena	25	9.88%	7,531	6,352	13,883
Riverside	15	5.93%	4,519	6,352	10,870
Vernon	14	5.53%	4,218	6,352	10,569
Total	<u>253</u>	<u>100.00%</u>	<u>\$ 76,219</u>	<u>\$ 76,219</u>	<u>\$ 152,437</u>

Training Costs **\$ 152,437**

Equal Shares 50%	\$ 76,219
Headcount 50%	<u>76,219</u>
Total	<u><u>\$ 152,437</u></u>

Note: Allocation will be billed via Resolution Billing in FY 2025-26 using training headcount for Calendar Year 2025.

Southern California Public Power Authority
SCPPA Admin
Fiscal Year 2025-26 Budget

	<u>New Proj Dev</u>	<u>Program Dev</u>	<u>Existing Proj Admin</u>	<u>Regulatory</u>	<u>Legislative</u>	<u>Total Functions</u>	<u>SCPPA Admin</u>	<u>Total Indirect Costs</u>
ANAHEIM	\$ 67,810	\$ 45,341	\$ 111,194	\$ 58,817	\$ 77,586	\$ 360,748	\$ 156,092	\$ 516,840
AZUSA	27,815	27,934	25,167	27,287	77,586	185,790	80,389	266,179
BANNING	19,765	27,114	19,968	26,666	77,586	171,100	74,033	245,133
BURBANK	60,800	34,590	77,203	50,667	77,586	300,847	130,173	431,020
CERRITOS	19,765	26,357	2,410	26,092	77,586	152,211	65,860	218,072
COLTON	41,352	28,843	33,897	27,977	77,586	209,654	90,715	300,369
GLENDALE	23,956	34,784	148,112	50,814	77,586	335,253	145,060	480,314
IMPERIAL	103,620	59,671	31,308	69,681	77,586	341,867	147,922	489,789
LOS ANGELES	159,804	218,546	399,475	190,123	77,586	1,045,533	452,391	1,497,925
PASADENA	143,559	35,049	57,382	51,015	77,586	364,590	157,754	522,345
RIVERSIDE	19,765	44,880	58,223	58,468	77,586	258,922	112,033	370,955
VERNON	102,604	35,315	29,970	51,217	77,586	296,693	128,376	425,068
MID	-	-	634	-	-	634	274	908
SMUD	-	-	2,691	-	-	2,691	1,165	3,856
TID	-	-	26,056	-	-	26,056	11,274	37,330
WESTERN	-	-	20,703	-	-	20,703	8,958	29,661
TOTAL	\$ 790,616	\$ 618,425	\$ 1,044,393	\$ 688,823	\$ 931,036	\$ 4,073,293	\$ 1,762,471	\$ 5,835,763
							Training	152,437
							Contingency	151,060
							Total Indirect A&G	\$ 6,139,260

Southern California Public Power Authority
Summary of Charges by Project
Fiscal Year 2025-26 Budget

Summary of Direct Charges	-----DIRECT A & G-----										
	Outside Counsel (NRF)	Other Legal Services	Auditing Services	Consulting & Other Services	Project Travel	WREGIS Fees	Trustee Fees	Rating Agency Fees	Agent Billable	Glendora Project Accounting	Total Direct Charges
NG-Barnett	\$ 10,000	\$ -	\$ 17,864	\$ 5,000	\$ 2,500	\$ -	\$ 17,000	\$ 418	\$ 187,004	\$ -	239,786
NG-Pinedale	10,000	10,000	20,295	5,000	-	-	35,000	179	199,484	-	279,958
Prepaid Gas	15,000	-	12,897	4,250	-	-	16,000	41,500	171,421	-	261,068
Apex	8,000	5,000	18,814	-	-	-	41,000	14,601	187,004	-	274,419
Canyon Power	10,000	-	13,425	4,250	-	-	12,000	10,000	171,421	-	221,096
Magnolia	20,000	50,000	19,130	17,000	-	-	20,000	17,705	233,753	-	377,588
Palo Verde	-	50,000	19,130	-	6,000	-	9,600	-	218,175	-	302,905
San Juan 3	-	5,000	6,976	-	-	-	4,000	-	15,546	-	31,522
Linden	10,000	-	13,423	-	-	904	9,500	17,500	93,485	-	144,812
Milford Wind I	8,000	7,000	10,992	-	-	1,263	5,500	-	93,485	-	126,240
Milford Wind II	8,000	7,000	10,992	-	-	-	7,000	1,335	93,485	-	127,812
Pebble Springs	-	-	4,861	-	-	792	2,700	-	33,687	-	42,040
Red Cloud Wind	-	-	4,861	-	-	-	3,600	-	33,687	-	42,148
Windy Flats	10,000	-	13,423	-	-	-	8,000	3,243	93,485	-	128,151
Mead-Adelanto	-	15,000	8,033	-	250	-	-	-	124,663	-	147,946
MA-LADWP	8,000	5,000	2,009	-	-	-	6,500	306	33,656	-	55,471
Mead-Phoenix	-	15,000	8,456	-	250	-	-	-	124,663	-	148,369
MP-LADWP	8,000	5,000	1,796	-	-	-	6,500	248	33,656	-	55,200
STS	35,000	-	19,033	-	-	-	9,000	5,000	202,587	-	270,620
STS Renewal	20,000	-	7,398	-	-	-	20,000	41,965	93,485	-	182,848
Antelope Big Sky	-	-	4,861	-	-	215	-	-	9,794	3,620	18,490
DSR 1	-	-	4,861	-	-	510	-	-	9,794	3,620	18,785
DSR 2	-	-	4,861	-	-	58	-	-	9,794	3,620	18,333
Astoria 2	-	-	4,861	-	-	518	-	-	9,794	3,620	18,793
Columbia 2	-	-	4,861	-	-	161	-	-	9,794	3,620	18,436
Copper Mountain	-	-	4,861	-	-	2,404	4,000	-	33,687	-	44,952
Dagget 2 Solar	-	-	4,861	5,000	-	835	-	-	9,794	3,620	24,110
Desert Harvest	-	-	4,861	-	-	632	-	-	9,794	3,620	18,907
Eland 1 Solar	-	25,000	4,861	-	-	3,412	3,000	-	33,687	-	69,960
Eland 2 Solar	-	-	4,861	-	-	3,412	4,500	-	33,687	-	46,460
Kingbird	-	-	4,861	-	-	242	-	-	9,794	3,620	18,517
Springbok 1	-	-	4,861	-	-	-	4,100	-	33,687	-	42,648
Springbok 2	-	-	4,861	-	-	-	4,100	-	33,687	-	42,648
Springbok 3	-	-	4,861	-	-	-	4,000	-	33,687	-	42,548
Summer Solar	-	-	4,861	-	-	215	-	-	9,794	3,620	18,490
Casa Diablo IV	-	-	4,861	-	-	570	-	-	9,794	3,620	18,845
Coso Geothermal	-	-	4,861	-	-	606	-	-	9,794	3,620	18,881
Don A. Campbell	-	-	4,861	-	-	487	2,000	-	33,687	-	41,035
Don A. Campbell 2	-	-	4,861	-	-	-	2,900	-	33,687	-	41,448
Heber 1	-	-	4,861	-	-	1,371	4,000	-	33,687	-	43,919
Northern NV Portfolio	-	-	4,861	-	-	-	6,300	-	33,687	-	44,848
Ormesa	-	-	4,861	-	-	1,473	4,400	-	33,687	-	44,421
Star Peak	-	50,000	4,861	-	-	217	-	-	9,794	3,620	68,492
Whitegrass	-	20,000	4,861	-	-	79	-	-	9,794	3,620	38,354
Tieton Hydro	10,000	54,000	10,988	-	-	382	6,000	-	93,485	-	174,855
Ameresco-Chiquita Cyn	-	-	4,861	-	-	-	-	-	9,794	3,620	18,275
Puente Hills	-	-	4,861	-	-	597	-	-	9,794	3,620	18,872
Roseburg	-	-	4,861	-	-	-	5,000	-	33,687	-	43,548
Clean Energy	10,000	-	4,942	-	-	-	15,000	12,000	33,687	-	75,629
Total	\$ 200,000	\$ 323,000	\$ 380,985	\$ 40,500	\$ 9,000	\$ 21,355	\$ 302,200	\$ 166,000	\$ 3,116,150	\$ 54,300	\$ 4,613,490

Southern California Public Power Authority
Summary of Charges by Project
Fiscal Year 2025-26 Budget

<u>Summary of Direct Charges</u>	<u>Total Direct Charges</u>	<u>Total Indirect Charges</u>	<u>Total A&G</u>
NG-Barnett	239,786	52,530	292,316
NG-Pinedale	279,958	23,851	303,808
Prepaid Gas	261,068	200,273	461,341
Apex	274,419	144,620	419,039
Canyon Power	221,096	178,367	399,464
Magnolia	377,588	791,059	1,168,647
Palo Verde	302,905	591,481	894,386
San Juan 3	31,522	10,209	41,731
Linden	144,812	43,908	188,719
Milford Wind I	126,240	65,708	191,947
Milford Wind II	127,812	30,151	157,962
Pebble Springs	42,040	117,734	159,774
Red Cloud Wind	42,148	87,426	129,574
Windy Flats	128,151	173,676	301,826
Mead-Adelanto	147,946	169,486	317,432
MA-LADWP	55,471	15,375	70,845
Mead-Phoenix	148,369	29,571	177,940
MP-LADWP	55,200	7,378	62,578
STS	270,620	545,125	815,745
STS Renewal	182,848	-	182,848
Antelope Big Sky	18,490	84,361	102,851
DSR 1	18,785	94,972	113,757
DSR 2	18,333	46,026	64,359
Astoria 2	18,793	137,509	156,302
Columbia 2	18,436	42,394	60,830
Copper Mountain	44,952	160,461	205,413
Dagget 2 Solar	24,110	191,805	215,915
Desert Harvest	18,907	16,589	35,495
Eland 1 Solar	69,960	107,051	177,010
Eland 2 Solar	46,460	89,977	136,437
Kingbird	18,517	80,698	99,215
Springbok 1	42,648	39,594	82,242
Springbok 2	42,648	46,514	89,162
Springbok 3	42,548	23,743	66,290
Summer Solar	18,490	87,653	106,143
Casa Diablo IV	18,845	133,544	152,389
Coso Geothermal	18,881	177,044	195,925
Don A. Campbell	41,035	31,196	72,231
Don A. Campbell 2	41,448	15,207	56,655
Heber 1	43,919	303,775	347,694
Northern NV Portfolio	44,848	187,681	232,529
Ormesa	44,421	115,389	159,810
Star Peak	68,492	38,045	106,537
Whitegrass	38,354	17,213	55,567
Tieton Hydro	174,855	50,273	225,127
Ameresco-Chiquita Cyn	18,275	320	18,595
Puente Hills	18,872	226,961	245,832
Roseburg	43,548	11,380	54,928
Clean Energy	75,629	462	76,091
Total	\$ 4,613,490	\$ 5,835,763	\$ 10,449,253
		Total Direct & Indirect	\$ 10,449,253
		Training	\$ 152,437
		Contingency	\$ 151,060
		Total A&G	<u>\$ 10,752,750</u>

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Natural Gas - Barnett			Natural Gas - Pinedale			Prepaid Gas		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	25.00%	\$ 1,125	\$ 59,947	5.32%	\$ 282	\$ 14,891	16.50%	\$ 3,017	\$ 43,076
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	15.00%	\$ 675	\$ 35,968	2.13%	\$ 113	\$ 5,957	33.00%	\$ 6,034	\$ 86,153
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	5.00%	\$ 225	\$ 11,989	1.06%	\$ 56	\$ 2,978	11.00%	\$ 2,011	\$ 28,718
GLENDALE	0.00%	\$ -	\$ -	4.26%	\$ 226	\$ 11,913	23.00%	\$ 4,206	\$ 60,046
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	74.47%	\$ 3,953	\$ 208,479	0.00%	\$ -	\$ -
PASADENA	10.00%	\$ 450	\$ 23,979	2.13%	\$ 113	\$ 5,957	16.50%	\$ 3,017	\$ 43,076
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	45.00%	\$ 2,025	\$ 107,904	10.64%	\$ 565	\$ 29,783	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 4,500	\$ 239,786	100.00%	\$ 5,308	\$ 279,958	100.00%	\$ 18,285	\$ 261,068

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Apex			Canyon			Magnolia		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	100.00%	\$ 29,177	\$ 221,096	38.02%	\$ 28,008	\$ 143,546
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	30.99%	\$ 22,833	\$ 117,021
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	4.20%	\$ 3,094	\$ 15,859
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	4.13%	\$ 3,044	\$ 15,603
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	16.53%	\$ 12,177	\$ 62,411
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	100.00%	\$ 74,230	\$ 274,419	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	6.13%	\$ 4,517	\$ 23,149
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 74,230	\$ 274,419	100.00%	\$ 29,177	\$ 221,096	100.00%	\$ 73,674	\$ 377,588

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Palo Verde			San Juan 3			Linden		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	1.00%	\$ 799	\$ 3,029	14.71%	\$ 50	\$ 4,636	0.00%	\$ -	\$ -
BANNING	1.00%	\$ 799	\$ 3,029	9.80%	\$ 33	\$ 3,091	0.00%	\$ -	\$ -
BURBANK	4.40%	\$ 3,518	\$ 13,328	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	1.00%	\$ 799	\$ 3,029	14.71%	\$ 50	\$ 4,636	0.00%	\$ -	\$ -
GLENDALE	4.40%	\$ 3,518	\$ 13,328	9.80%	\$ 33	\$ 3,091	0.00%	\$ -	\$ -
IMPERIAL	6.50%	\$ 5,197	\$ 19,689	50.98%	\$ 172	\$ 16,069	0.00%	\$ -	\$ -
LOS ANGELES	67.00%	\$ 53,565	\$ 202,946	0.00%	\$ -	\$ -	100.00%	\$ 22,537	\$ 144,812
PASADENA	4.40%	\$ 3,518	\$ 13,328	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	5.40%	\$ 4,317	\$ 16,357	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	4.90%	\$ 3,917	\$ 14,842	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 79,948	\$ 302,905	100.00%	\$ 338	\$ 31,522	100.00%	\$ 22,537	\$ 144,812

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Milford I			Milford II			Pebble		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	5.00%	\$ 1,235	\$ 6,312	0.00%	\$ -	\$ -	10.13%	\$ 2,695	\$ 4,259
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	20.26%	\$ 5,390	\$ 8,519
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	92.50%	\$ 22,850	\$ 116,772	100.00%	\$ 15,476	\$ 127,812	69.61%	\$ 18,514	\$ 29,262
PASADENA	2.50%	\$ 618	\$ 3,156	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 24,702	\$ 126,240	100.00%	\$ 15,476	\$ 127,812	100.00%	\$ 26,598	\$ 42,040

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Red Cloud Wind			Windy Point			Mead-Adelanto (MA)		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	12.02%	\$ 2,371	\$ 17,786
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	1.97%	\$ 388	\$ 2,910
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	1.20%	\$ 237	\$ 1,779
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	10.27%	\$ 2,026	\$ 15,199
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	2.30%	\$ 453	\$ 3,396
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	9.84%	\$ 1,940	\$ 14,552
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	100.00%	\$ 44,874	\$ 42,148	100.00%	\$ 89,144	\$ 128,151	31.80%	\$ 6,272	\$ 47,052
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	7.65%	\$ 1,509	\$ 11,318
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	12.02%	\$ 2,371	\$ 17,786
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	10.93%	\$ 2,155	\$ 16,170
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 44,874	\$ 42,148	100.00%	\$ 89,144	\$ 128,151	100.00%	\$ 19,720	\$ 147,947

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	MA-LADWP			Mead-Phoenix (MP)			MP-LADWP		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	8.88%	\$ 360	\$ 13,170	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.38%	\$ 15	\$ 564	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.38%	\$ 15	\$ 564	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	5.70%	\$ 231	\$ 8,450	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.38%	\$ 15	\$ 564	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	5.39%	\$ 219	\$ 8,001	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	100.00%	\$ 7,891	\$ 55,471	9.38%	\$ 381	\$ 13,914	100.00%	\$ 3,787	\$ 55,200
PASADENA	0.00%	\$ -	\$ -	5.13%	\$ 208	\$ 7,606	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	1.52%	\$ 62	\$ 2,256	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	62.87%	\$ 2,553	\$ 93,280	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 7,891	\$ 55,471	100.00%	\$ 4,060	\$ 148,369	100.00%	\$ 3,787	\$ 55,200

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	STS			STS Renewal - Until 6/15/2027			Antelope Big Sky		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	ALLOCATION %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	17.65%	\$ 19,068	\$ 47,756	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	17.50%	\$ 646	\$ 3,236
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	4.50%	\$ 4,860	\$ 12,172	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	2.27%	\$ 2,457	\$ 6,154	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	59.53%	\$ 64,329	\$ 161,111	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
PASADENA	5.88%	\$ 6,357	\$ 15,921	0.00%	\$ -	\$ -	32.50%	\$ 1,199	\$ 6,009
RIVERSIDE	10.16%	\$ 10,983	\$ 27,506	0.00%	\$ -	\$ -	50.00%	\$ 1,845	\$ 9,245
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	100.00%	\$ 18,231	\$ 182,848	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 108,055	\$ 270,620	100.00%	\$ 18,231	\$ 182,848	100.00%	\$ 3,690	\$ 18,490

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	DSR 1			DSR 2			Astoria 2		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	100.00%	\$ 714	\$ 18,333	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	17.78%	\$ 1,300	\$ 3,341
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	15.56%	\$ 1,138	\$ 2,923
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	50.00%	\$ 3,333	\$ 9,392	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	50.00%	\$ 3,333	\$ 9,392	0.00%	\$ -	\$ -	66.67%	\$ 4,877	\$ 12,529
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 6,667	\$ 18,785	100.00%	\$ 714	\$ 18,333	100.00%	\$ 7,315	\$ 18,793

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Columbia 2			Copper Mtn			Dagget 2 Solar		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	8.57%	\$ 218	\$ 1,580	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	16.00%	\$ 9,108	\$ 7,192	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	7.70%	\$ 701	\$ 1,857
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	84.00%	\$ 47,817	\$ 37,760	0.00%	\$ -	\$ -
PASADENA	17.14%	\$ 437	\$ 3,160	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	74.29%	\$ 1,892	\$ 13,695	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	92.30%	\$ 8,407	\$ 22,253
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 2,546	\$ 18,436	100.00%	\$ 56,925	\$ 44,952	100.00%	\$ 9,108	\$ 24,110

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Desert Harvest			Eland 1 Solar			Eland 2 Solar		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	51.43%	\$ 997	\$ 9,723	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	31.43%	\$ 609	\$ 5,942	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	12.50%	\$ 4,266	\$ 8,745	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	87.50%	\$ 29,860	\$ 61,215	100.00%	\$ 46,183	\$ 46,460
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	17.14%	\$ 332	\$ 3,241	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 1,939	\$ 18,906	100.00%	\$ 34,126	\$ 69,960	100.00%	\$ 46,183	\$ 46,460

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Kingbird			Springbok 1			Springbok 2		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	15.00%	\$ 629	\$ 2,778	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	15.00%	\$ 629	\$ 2,778	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	100.00%	\$ 20,323	\$ 42,648	100.00%	\$ 23,875	\$ 42,648
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	70.00%	\$ 2,936	\$ 12,962	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 4,195	\$ 18,517	100.00%	\$ 20,323	\$ 42,648	100.00%	\$ 23,875	\$ 42,648

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Springbok 3			Summer Solar			Casa Diablo IV		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	17.50%	\$ 671	\$ 3,236	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	100.00%	\$ 8,919	\$ 18,845
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	100.00%	\$ 12,187	\$ 42,548	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
PASADENA	0.00%	\$ -	\$ -	32.50%	\$ 1,246	\$ 6,009	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	50.00%	\$ 1,917	\$ 9,245	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 12,187	\$ 42,548	100.00%	\$ 3,834	\$ 18,490	100.00%	\$ 8,919	\$ 18,845

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Coso Geothermal			Don Campbell			Don Campbell 2		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	45.00%	\$ 4,677	\$ 8,496	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	15.38%	\$ 1,723	\$ 6,311	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	84.62%	\$ 9,478	\$ 34,724	100.00%	\$ 7,805	\$ 41,448
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	55.00%	\$ 5,717	\$ 10,384	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 10,394	\$ 18,881	100.00%	\$ 11,201	\$ 41,035	100.00%	\$ 7,805	\$ 41,448

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Ormat Heber 1			ORMAT NV Portfolio			ORMESA		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	22.00%	\$ 8,366	\$ 9,662	0.00%	\$ -	\$ -	14.29%	\$ 2,808	\$ 6,348
LOS ANGELES	78.00%	\$ 29,662	\$ 34,257	100.00%	\$ 96,333	\$ 44,848	85.71%	\$ 16,844	\$ 38,073
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 38,028	\$ 43,919	100.00%	\$ 96,333	\$ 44,848	100.00%	\$ 19,652	\$ 44,421

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Star Peak			Whitegrass			Tieton		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BURBANK	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	50.00%	\$ 2,667	\$ 87,427
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
GLENDALE	100.00%	\$ 3,320	\$ 68,492	100.00%	\$ 1,502	\$ 38,354	50.00%	\$ 2,667	\$ 87,427
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
LOS ANGELES	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
PASADENA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
VERNON	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 3,320	\$ 68,492	100.00%	\$ 1,502	\$ 38,354	100.00%	\$ 5,335	\$ 174,855

**Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget**

	Ameresco			Puente Hills			Roseburg		
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS
ANAHEIM	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	4.48%	\$ 62	\$ 1,951
AZUSA	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
BANNING	0.00%	\$ -	\$ -	23.26%	\$ 2,720	\$ 4,390	0.00%	\$ -	\$ -
BURBANK	16.67%	\$ 3	\$ 3,046	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
CERRITOS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
COLTON	0.00%	\$ -	\$ -	23.26%	\$ 2,720	\$ 4,390	0.00%	\$ -	\$ -
GLENDALE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
IMPERIAL	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	8.28%	\$ 115	\$ 3,606
LOS ANGELES	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	49.31%	\$ 684	\$ 21,473
PASADENA	83.33%	\$ 15	\$ 15,228	30.23%	\$ 3,535	\$ 5,705	0.00%	\$ -	\$ -
RIVERSIDE	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	4.48%	\$ 62	\$ 1,951
VERNON	0.00%	\$ -	\$ -	23.25%	\$ 2,719	\$ 4,388	0.00%	\$ -	\$ -
MID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	5.52%	\$ 77	\$ 2,404
SMUD	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	23.45%	\$ 325	\$ 10,212
TID	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	4.48%	\$ 62	\$ 1,951
WESTERN	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
STS	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -
TOTAL	100.00%	\$ 18	\$ 18,275	100.00%	\$ 11,695	\$ 18,872	100.00%	\$ 1,388	\$ 43,548

Southern California Public Power Authority
DIRECT
Fiscal Year 2025-26 Budget

	Clean Energy			TOTAL BUDGETS BY MEMBER (before Indirect A&G) (\$000s)	TOTAL DIRECT COSTS BY MEMBER
	OWNERSHIP %	SHARE OF BUDGET (000s)	DIRECT COSTS		
ANAHEIM	100.00%	\$ 76	\$ 75,629	\$ 84,544	\$ 648,572
AZUSA	0.00%	\$ -	\$ -	\$ 4,131	\$ 40,301
BANNING	0.00%	\$ -	\$ -	\$ 9,783	\$ 24,689
BURBANK	0.00%	\$ -	\$ -	\$ 58,330	\$ 414,738
CERRITOS	0.00%	\$ -	\$ -	\$ 3,796	\$ 17,715
COLTON	0.00%	\$ -	\$ -	\$ 20,060	\$ 99,848
GLENDALE	0.00%	\$ -	\$ -	\$ 41,921	\$ 391,032
IMPERIAL	0.00%	\$ -	\$ -	\$ 16,658	\$ 55,373
LOS ANGELES	0.00%	\$ -	\$ -	\$ 768,854	\$ 2,095,647
PASADENA	0.00%	\$ -	\$ -	\$ 26,738	\$ 183,601
RIVERSIDE	0.00%	\$ -	\$ -	\$ 35,435	\$ 130,779
VERNON	0.00%	\$ -	\$ -	\$ 23,586	\$ 66,645
MID	0.00%	\$ -	\$ -	\$ 77	\$ 2,404
SMUD	0.00%	\$ -	\$ -	\$ 325	\$ 10,212
TID	0.00%	\$ -	\$ -	\$ 2,652	\$ 139,637
WESTERN	0.00%	\$ -	\$ -	\$ 4,708	\$ 109,449
STS	0.00%	\$ -	\$ -	\$ 18,231	\$ 182,848
TOTAL	100.00%	\$ 76	\$ 75,629	\$ 1,119,828	\$ 4,613,490

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Indirect A&G Expenses	Natural Gas - Barnett			Natural Gas - Pinedale			Prepaid Gas		
		WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	\$ 516,840	1.33%	\$ 6,877	28.63%	0.33%	\$ 1,726	10.85%	3.57%	\$ 18,444	9.21%
AZUSA	\$ 266,179	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	\$ 245,133	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	\$ 431,020	1.16%	\$ 4,988	20.76%	0.19%	\$ 835	5.25%	10.34%	\$ 44,587	22.26%
CERRITOS	\$ 218,072	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	\$ 300,369	1.12%	\$ 3,369	14.02%	0.28%	\$ 845	5.32%	10.03%	\$ 30,117	15.04%
GLENDALE	\$ 480,314	0.00%	\$ -	0.00%	0.54%	\$ 2,588	16.28%	10.03%	\$ 48,186	24.06%
IMPERIAL	\$ 489,789	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	\$ 1,497,925	0.00%	\$ -	0.00%	0.51%	\$ 7,701	48.43%	0.00%	\$ -	0.00%
PASADENA	\$ 522,345	1.68%	\$ 8,791	36.59%	0.42%	\$ 2,206	13.87%	11.28%	\$ 58,939	29.43%
RIVERSIDE	\$ 370,955	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	\$ 425,068	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	\$ 908	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	\$ 3,856	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	\$ 37,330	76.36%	\$ 28,506		21.29%	\$ 7,949		0.00%	\$ -	
WESTERN	\$ 29,661	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL	\$ 5,835,763		\$ 52,530	100%		\$ 23,851	100%		\$ 200,273	100%
		Members-Only	\$ 24,024		Members-Only	\$ 15,901				
			0.90%			0.41%			3.43%	

Indirect Charges Allocated	\$ 5,835,763
Training	152,437
Contingency	151,060
Total Indirect A&G	\$ 6,139,260

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Apex			Canyon			Magnolia		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	34.51%	\$ 178,367	100.00%	33.13%	\$ 171,221	21.64%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	39.14%	\$ 168,717	21.33%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	81.52%	\$ 177,777	22.47%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	15.18%	\$ 45,584	5.76%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	29.05%	\$ 139,524	17.64%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	9.65%	\$ 144,620	100.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	16.89%	\$ 88,236	11.15%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 144,620	100%		\$ 178,367	100%		\$ 791,059	100%
		2.48%			3.06%			13.56%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Palo Verde			San Juan 3			Linden		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	19.35%	\$ 51,512	8.71%	1.20%	\$ 3,198	31.33%	0.00%	\$ -	0.00%
BANNING	8.17%	\$ 20,033	3.39%	0.34%	\$ 829	8.12%	0.00%	\$ -	0.00%
BURBANK	6.03%	\$ 25,993	4.39%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	3.99%	\$ 11,971	2.02%	0.25%	\$ 743	7.28%	0.00%	\$ -	0.00%
GLENDALE	8.39%	\$ 40,304	6.81%	0.08%	\$ 379	3.71%	0.00%	\$ -	0.00%
IMPERIAL	31.20%	\$ 152,793	25.83%	1.03%	\$ 5,059	49.55%	0.00%	\$ -	0.00%
LOS ANGELES	6.97%	\$ 104,358	17.64%	0.00%	\$ -	0.00%	2.93%	\$ 43,908	100.00%
PASADENA	13.16%	\$ 68,720	11.62%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	12.18%	\$ 45,195	7.64%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	16.61%	\$ 70,602	11.94%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 591,481	100%		\$ 10,209	100%		\$ 43,908	100%
		10.14%			0.17%			0.75%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Milford I			Milford II			Pebble		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	2.12%	\$ 9,127	13.89%	0.00%	\$ -	0.00%	4.62%	\$ 19,913	16.91%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	12.86%	\$ 61,751	52.45%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	2.97%	\$ 44,517	67.75%	2.01%	\$ 30,151	100.00%	2.41%	\$ 36,069	30.64%
PASADENA	2.31%	\$ 12,064	18.36%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 65,708	100%		\$ 30,151	100%		\$ 117,734	100%
		1.13%			0.52%			2.02%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Red Cloud Wind			Windy Point			Mead-Adelanto (MA)		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	2.80%	\$ 14,493	9.30%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	9.39%	\$ 24,995	16.03%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	2.42%	\$ 5,940	3.81%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	3.47%	\$ 14,970	9.60%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	2.26%	\$ 6,777	4.35%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	4.63%	\$ 22,224	14.25%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	5.84%	\$ 87,426	100.00%	11.59%	\$ 173,676	100.00%	0.82%	\$ 12,219	7.84%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	5.64%	\$ 29,472	18.90%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	6.69%	\$ 24,818	15.92%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -	0.00%	0.00%	\$ -		45.78%	\$ 13,578	
TOTAL		\$ 87,426	100.00%		\$ 173,676	100%		\$ 169,486	100%
		1.50%			2.98%		Members-Only	155,908	2.90%

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	MA-LADWP			Mead-Phoenix (MP)			MP-LADWP		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.43%	\$ 2,203	16.34%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.37%	\$ 995	7.37%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.16%	\$ 387	2.87%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.40%	\$ 1,709	12.67%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.08%	\$ 231	1.71%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.52%	\$ 2,509	18.60%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	1.03%	\$ 15,375	100.00%	0.05%	\$ 742	5.50%	0.49%	\$ 7,378	100.00%
PASADENA	0.00%	\$ -	0.00%	0.78%	\$ 4,066	30.15%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.17%	\$ 646	4.79%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		54.22%	\$ 16,083		0.00%	\$ -	
TOTAL		\$ 15,375	100%		\$ 29,571	100%		\$ 7,378	100%
				Members-Only	\$ 13,488				
		0.26%			0.51%			0.13%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	STS			STS Renewal Until 6/15/2027			Antelope Big Sky		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	22.55%	\$ 116,570	21.38%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	15.63%	\$ 41,613	49.33%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	8.33%	\$ 35,914	6.59%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	5.86%	\$ 28,153	5.16%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	8.37%	\$ 125,330	22.99%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
PASADENA	23.77%	\$ 124,184	22.78%	0.00%	\$ -	0.00%	4.49%	\$ 23,431	27.77%
RIVERSIDE	30.99%	\$ 114,974	21.09%	0.00%	\$ -	0.00%	5.21%	\$ 19,317	22.90%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 545,125	100%		\$ -	0%		\$ 84,361	100%
		9.34%			0.00%			1.45%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	DSR 1			DSR 2			Astoria 2		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	17.29%	\$ 46,026	100.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	13.29%	\$ 32,585	23.70%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	5.67%	\$ 17,037	12.39%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	9.41%	\$ 34,896	36.74%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	14.13%	\$ 60,076	63.26%	0.00%	\$ -	0.00%	20.68%	\$ 87,887	63.91%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 94,972	100%		\$ 46,026	100%		\$ 137,509	100%
		1.63%			0.79%			2.36%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Columbia 2			Copper Mtn			Dagget 2 Solar		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	5.28%	\$ 14,063	33.17%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	15.61%	\$ 67,302	41.94%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	18.48%	\$ 40,295	21.01%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	6.22%	\$ 93,160	58.06%	0.00%	\$ -	0.00%
PASADENA	1.63%	\$ 8,528	20.12%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	5.34%	\$ 19,803	46.71%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	35.64%	\$ 151,510	78.99%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 42,394	100%		\$ 160,461	100%		\$ 191,805	100%
		0.73%			2.75%			3.29%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Desert Harvest			Eland 1 Solar			Eland 2 Solar		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	1.18%	\$ 6,096	36.75%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	1.04%	\$ 4,503	27.14%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	10.18%	\$ 48,875	45.66%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	3.88%	\$ 58,175	54.34%	6.01%	\$ 89,977	100.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	1.41%	\$ 5,990	36.11%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 16,589	100%		\$ 107,051	100%		\$ 89,977	100%
		0.28%			1.83%			1.54%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Kingbird			Springbok 1			Springbok 2		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	15.23%	\$ 40,540	50.24%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	3.14%	\$ 9,421	11.67%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	2.64%	\$ 39,594	100.00%	3.11%	\$ 46,514	100.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	8.29%	\$ 30,738	38.09%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 80,698	100%		\$ 39,594	100%		\$ 46,514	100%
		1.38%			0.68%			0.80%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Springbok 3			Summer Solar			Casa Diablo IV		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	16.24%	\$ 43,237	49.33%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	44.46%	\$ 133,544	100.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	1.59%	\$ 23,743	100.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
PASADENA	0.00%	\$ -	0.00%	4.66%	\$ 24,345	27.77%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	5.41%	\$ 20,071	22.90%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 23,743	100%		\$ 87,653	100%		\$ 133,544	100%
		0.41%			1.50%			2.29%	

Indirect Charge
Training
Contingency
Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Coso Geothermal			Don Campbell			Don Campbell 2		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	47.81%	\$ 117,198	66.20%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	2.95%	\$ 12,730	40.81%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	1.23%	\$ 18,466	59.19%	1.02%	\$ 15,207	100.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	16.13%	\$ 59,846	33.80%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -	0.00%	0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 177,044	100%		\$ 31,196	100%		\$ 15,207	100%
		3.03%			0.53%			0.26%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Heber 1			Northern NV Portfolio			ORMESA		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	50.22%	\$ 245,986	80.98%	0.00%	\$ -	0.00%	16.86%	\$ 82,572	71.56%
LOS ANGELES	3.86%	\$ 57,789	19.02%	12.53%	\$ 187,681	100.00%	2.19%	\$ 32,817	28.44%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 303,775	100%		\$ 187,681	100%		\$ 115,389	100%
		5.21%			3.22%			1.98%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Star Peak			Whitegrass 1			Tieton		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BURBANK	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	4.57%	\$ 19,710	39.21%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
GLENDALE	7.92%	\$ 38,045	100.00%	3.58%	\$ 17,213	100.00%	6.36%	\$ 30,562	60.79%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
LOS ANGELES	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
PASADENA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
VERNON	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
SMUD	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TID	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 38,045	100%		\$ 17,213	100%		\$ 50,273	100%
		0.65%			0.29%			0.86%	

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

	Ameresco-Chiquita			Puente Hills			Roseburg		
	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED
ANAHEIM	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.07%	\$ 380	7.46%
AZUSA	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
BANNING	0.00%	\$ -	0.00%	27.81%	\$ 68,161	30.03%	0.00%	\$ -	0.00%
BURBANK	0.01%	\$ 23	7.03%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
CERRITOS	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
COLTON	0.00%	\$ -	0.00%	13.56%	\$ 40,731	17.95%	0.00%	\$ -	0.00%
GLENDALE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%
IMPERIAL	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.69%	\$ 3,378	66.35%
LOS ANGELES	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.09%	\$ 1,333	26.18%
PASADENA	0.06%	\$ 297	92.97%	13.22%	\$ 69,065	30.43%	0.00%	\$ -	0.00%
RIVERSIDE	0.00%	\$ -	0.00%	0.00%	\$ -	0.00%	0.18%	\$ 651	
VERNON	0.00%	\$ -	0.00%	11.53%	\$ 49,004	21.59%	0.00%	\$ -	0.00%
MID	0.00%	\$ -		0.00%	\$ -		100.00%	\$ 908	
SMUD	0.00%	\$ -		0.00%	\$ -		100.00%	\$ 3,856	
TID	0.00%	\$ -		0.00%	\$ -		2.34%	\$ 875	
WESTERN	0.00%	\$ -		0.00%	\$ -		0.00%	\$ -	
TOTAL		\$ 320	100%		\$ 226,961	100%		\$ 11,380	100%
		0.01%			3.89%		Members-Only	\$ 5,091	0.20%

Indirect Charge
 Training
 Contingency
 Total Indirect A

**Southern California Public Power Authority
INDIRECT
Fiscal Year 2025-26 Budget**

Clean Energy					
WEIGHT WITHIN CITY'S PORTFOLIO	\$ INDIRECT PROJECT EXPENSE TO BE BILLED	% INDIRECT PROJECT EXPENSE TO BE BILLED	TOTAL INDIRECT BY CITY		
ANAHEIM	0.09% \$ 462	100.00%	\$ 516,840	100%	
AZUSA	0.00% \$ -	0.00%	\$ 266,179	100%	
BANNING	0.00% \$ -	0.00%	\$ 245,133	100%	
BURBANK	0.00% \$ -	0.00%	\$ 431,020	100%	
CERRITOS	0.00% \$ -	0.00%	\$ 218,072	100%	
COLTON	0.00% \$ -	0.00%	\$ 300,369	100%	
GLENDALE	0.00% \$ -	0.00%	\$ 480,314	100%	
IMPERIAL	0.00% \$ -	0.00%	\$ 489,789	100%	
LOS ANGELES	0.00% \$ -	0.00%	\$ 1,497,925	100%	
PASADENA	0.00% \$ -	0.00%	\$ 522,345	100%	
RIVERSIDE	0.00% \$ -	0.00%	\$ 370,955	100%	
VERNON	0.00% \$ -	0.00%	\$ 425,068	100%	
MID	0.00% \$ -	0.00%	\$ 908	100%	
SMUD	0.00% \$ -	0.00%	\$ 3,856	100%	
TID	0.00% \$ -	0.00%	\$ 37,330	100%	
WESTERN	0.00% \$ -	0.00%	\$ 29,661	100%	
TOTAL	\$ 462	100%	\$ 5,835,763		
	0.01%			100%	
			\$ 5,835,763		

Indirect Charge
 Training
 Contingency
 Total Indirect A